

Monthly Financial Report

June 2020



CITY OF SEDONA

October 21, 2020

Monthly Financial Report

June 2020

Executive Summary

The City's largest revenue sources are sales and bed tax revenues. Fiscal Year (FY) 2020 **City sales taxes are 6% lower** than the prior year and FY 2020 **bed taxes are 13% higher** than the prior year. (See pg. 47)

FY 2020 Increase (Decrease) Over Prior Year	
City Sales Taxes	\$ (1,262,113)
Bed Taxes	(628,055)
Total	\$ (1,890,169)

City sales tax revenues increased 7% for the month. (See pg. 47) The increase is mostly due to the reversal of a liability previously recorded for an anticipated refund. The taxpayer has opted not to submit the refund requests so the liability was reversed and the revenue was recognized. Excluding the impacts of this liability reversal, the City sales tax revenues increased 1% for the month. (See pg. 46)

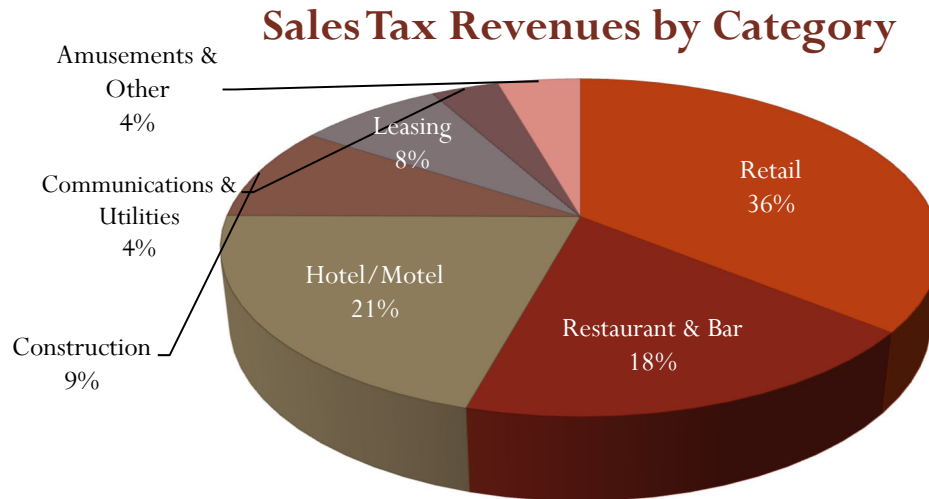
The largest sales tax increases for the month were in the Retail (19%) and Construction (11%) categories. (See pg. 46) The surge in the Retail category resulted in the category up by 1% for the year and is mostly attributable to an increase in online retail activity and the atypical national trend of increased sale of goods in a recessionary period. The Construction category ended the year at 26% higher than the prior year and is primarily due to the upswing in real estate and construction activity that began prior to and continued to occur during the pandemic.

Decreases for the month were incurred in the Hotel/Motel (-4%), Leasing (-14%), and Amusements & Other (-59%) categories. (See pg. 46) Decreases are primarily due to the impacts of COVID-19 and gradual reopening of some business categories.

Bed tax revenues decreased 1% for the month. (See pg. 47) While the average daily hotel rate was up (1.8%), the hotel occupancy rate was down (-15.9%) compared to June 2019. The hotel data, however, do not represent the complete picture of the City's experience. Other transient occupancy types not captured in the hotel data appear to have strong levels of activity and are contributing to the number of visitors and level of tourism occurring in and around Sedona. This strong recovery of Sedona's tourism activity was not predicted, especially since national and statewide tourism is down significantly.

FY 2020 **City sales taxes are \$1.1 million or 5% under the budget projections** and FY 2020 **bed taxes are \$0.6 million or 13% under the budget projections**. (See pg. 47) Due to the anticipated revenue losses as a result of the financial crisis caused by the COVID-19 closures, actions were taken to freeze all nonessential expenditures. A financial management plan was developed that may be implemented in a multi-tiered approach depending on how severe the City's revenue losses are. The tiers included options for expenditure reductions, use of accumulated reserves, and management of cash flows with debt financing.

The one-time AZCares Act funding of \$1.2 million offset a significant portion of the revenue losses for FY 2020. Due to this one-time funding and the expenditure freezes discussed above, the City's financial position at the end of FY 2020 remains strong. This is discussed further in the remainder of this executive summary.



The numbers in this report are unaudited and subject to change. The final audited comprehensive annual financial report will be made available once it is complete.

Fund Balances

The ending fund balances for all funds increased from \$53.9 million to \$54.1 million. (See pg. 50) **All policy reserve requirements are fully funded.** (See pg. 51)

At the end of the year, the **General Fund has a surplus in excess of required reserves of \$5.8 million.** (See pg. 51) This is after one-time transfers of \$2.4 million. As directed by the City Council, these one-time transfers included the following:

- \$0.5 million to the Affordable Housing Fund for the balance of the FY 2019 bed taxes pledged to tourism management and development (55%) not included in the contract with the Sedona Chamber of Commerce & Tourism Bureau (SCC&TB)
- \$0.5 million of the FY 2018 of the General Fund surplus to the Affordable Housing Fund
- \$0.4 million of the FY 2018 of the General Fund surplus to the Capital Improvements Fund
- \$1.0 million to the Capital Improvements Fund for net parking revenues dedicated to Uptown improvements

The ending fund balance of the Transportation Sales Tax Fund is \$6.9 million. (See pg. 51) This fund has been allowed to accumulate while unrestricted capital reserves pledged to transportation projects were used first. The transportation sales tax will be used for Sedona in Motion (SIM) projects beginning FY 2021.

The ending fund balance of the Capital Improvements Fund is \$9.9 million, with \$4.6 million reserved for capital projects expected to occur in FY 2021. (See pg. 51)

The Wastewater Fund has a balance of \$12.4 million in excess of required reserves. (See pg. 51) The increase in the surplus was largely due to a beginning balance higher than anticipated of \$0.7 million, wastewater operations expenditures under budget by \$0.8 million, and wastewater capital projects under budget by \$0.5 million.

Revenues

In total, **General Fund revenues are down 6%** from last year, and **Wastewater Fund revenues are up 1%** from last year. (See pgs. 28 & 33) **Total City revenues are down 4% from last year and at 4% under budget.** (See pg. 35)

Most individual revenue categories are **generally under target**:

- City Sales Taxes (5% under target) (See pg. 36)
 - Sales taxes have been heavily impacted by the COVID-19 financial crisis. The one-time AZCares Act funding offset most of the revenue loss, and sufficient surpluses exist in the General Fund to cover the shortage in this category.
- Bed Taxes (13% under target) (See pg. 37)
 - Bed taxes have been heavily impacted by the COVID-19 financial crisis. The one-time AZCares Act funding offsets most of the revenue loss, and sufficient surpluses exist in the General Fund to cover the shortage in this category.
- In-Lieu (48% under target) (See pg. 38)
 - The budget included one-time Affordable Housing in lieu fees of \$625,000. At the time the budget was prepared, it was uncertain if the revenue would be received before or after June 30, 2019. This revenue was received just before the FY 2019 year-end, so the revenue will not be reported in FY 2020. While the in-lieu revenues will be low compared to budget, the revenue was received and will be used to cover budgeted Affordable Housing expenditures.
- Vehicle License Taxes (5% under target) (See pg. 40)
 - While about the same amount as the prior year, revenues are not showing the stronger growth that was projected during the budget process.
- Highway User (5% under target) (See pg. 41)
 - Gasoline taxes have been impacted by the COVID-19 closures; however, a one-time state allocation more than makes up the revenue loss.
- Licenses & Permits (22% under target) (See pg. 42)
 - Building permit revenues did not showing the growth that was projected during the budget process and were lower than the prior year. Sufficient surpluses exist in the General Fund to cover the shortage in this category.
- Fines & Forfeitures (24% under target) (See pg. 43)
 - Revenues included a significant write-off of late fees, a suspension of late fees during the COVID-19 closures, and lower than anticipated court fines. Sufficient surpluses exist in the General Fund and Wastewater Fund to cover the shortages in this category.
- Development Impact Fees (24% under target) (See pg. 44)
 - Due to delays in some significant one-time development projects, revenues are under target; however, sufficient balances exist in the Development Impact Fee Funds to cover the shortage.
- Capacity Fees (19% under target) (See pg. 44)
 - Due to delays in some significant one-time development projects, revenues are under target; however, sufficient surpluses exist in the Wastewater Fund to cover the shortage in this category.

Expenditures

In total, **General Fund expenditures are at 8% under budget**, and **Wastewater Fund expenditures are 10% under budget**. (See pgs. 8 & 12) **Total City expenditures, excluding capital improvements and internal charges, are at 8% under budget**. (See pg. 15)

Fund	Expenditures Under Budget	Appropriations Carried Over to FY 2021
General Fund	\$ 1,844,948	\$ 217,000
Wastewater Fund	\$ 1,424,945	\$ 263,352 ¹

Operational expenditures for each department are **on or under target**. Much of the amounts under budget are a result of the expenditure freezes put in place due to the COVID-19 financial crisis.

The expenditures for capital improvements of \$12.0 million (80% of budget) were substantially more significant than the prior year (\$5.8 million). (See pgs. 54-55) The increase of \$6.2 million is predominantly due to the readiness of projects. Project activities during the prior year included a substantial amount of time for outreach and project refinement, while the current year saw a significant increase in projects in their construction phase. The more significant projects during FY 2020 were as follows:

Capital Project	FY 2020 Expenditures	Total Project as of June 30, 2020	Status
Uptown Roadway Improvements (SIM-01)	\$ 4,290,934	\$ 5,096,899	Project expected to be complete in September 2020
Uptown Parking Improvements (SIM-03a)	\$ 957,210	\$ 1,002,004	Parking garage siting study and purchase of land parcels complete.
Thunder Mountain/Sanborn Shared Use Path & Drainage Improvements (SIM-11g)	\$ 1,450,699	\$ 1,450,699	Project expected to be complete in FY 2021
Lift Station Replacements (WW-01A)	\$ 1,847,165	\$ 2,483,598	Project complete
WWRP Tertiary Filter Upgrades (WW-02)	\$ 1,129,261	\$1,934,146	Project complete

¹ Includes \$40,000 of operating costs carried over and \$223,352 of capital project costs carried over.

Report Format

The format for the City of Sedona Monthly Financial Report has been modified to provide both summarized financial information and additional historical information. The City's fiscal year (FY) is July 1 through June 30. This report for June 2020 is the final month of the current fiscal year, FY 2020.

The report consists of the following sections:

- **Executive Summary** – This summary includes a narrative discussion of the most significant information in this report.
- **Table of Contents** – The table of contents includes hyperlinks to the sections and tables in this report. It also includes the status for the City's expenditures and revenues, highlighted as follows:
 - **Green** represents a status favorable, including expenditures on or under target and revenues on or exceeding target. Comments have been included regarding any significant favorable status, better than the target by more than 10%.
 - **Yellow** represents a cautionary status indicating that the particular category should be observed but is expected to be on target by the end of the fiscal year. Comments have been included regarding the cautionary status.
 - **Red** represents an unfavorable status indicating that particular category is not expected to be on target by more than 10% by the end of the fiscal year. Comments have been included regarding the unfavorable status.
- **Expenditures and Revenues** – Expenditure and revenue Information has been provided both by fund (including the two Community Facilities Districts managed by the City) and by department for non capital improvement expenditures (excluding internal charges) and by type for revenues. The information includes:
 - Year-to-date (YTD) expenditures and revenues for the current fiscal year and the four previous fiscal years
 - Total annual expenditures and revenues, excluding contingencies, for the four previous fiscal years and budget amounts for the current fiscal year
 - Comparison of YTD amounts to annual amounts, which is used to determine if current year YTD amounts are on target, and any applicable comments regarding the status compared to targets
 - Increases and decreases in YTD and annual amounts and color-coded explanations of significant increases and decreases
- **Sales & Bed Tax Revenues** – These revenues are the most significant funding sources for the City and historically have been susceptible to fluctuations in the economy. The information includes comparisons by taxing category and by month.
- **Fund Summaries** – The City's two most significant funds, the General Fund and the Wastewater Enterprise Fund, are presented with detailed comparisons of YTD amounts to the budgets and prior fiscal year. A summary of all City funds, plus the two Community Facilities Districts, is also included. The schedules include encumbrances, which represents the balance of purchase orders not yet fulfilled.
- **Ending Fund Balances Summary – Budgetary Basis** – A table of the City's ending fund balances as of year-end has been presented by fund. The balances are categorized by level of the constraints on the use of those resources.

- **Paid Parking Program Summary** – A table of the City’s paid parking program has been presented with detailed comparisons of YTD amounts to the budgets and prior fiscal year. The table includes gross revenues less program support costs to arrive at net revenues of the program available for Uptown enhancements. The ending available balances represent the balances at the beginning of the year plus net revenues less costs for Uptown enhancements.
- **Debt Outstanding** – A table of the City’s outstanding debt has been presented by fund with the remaining principal and interest payments for each. Bond payments are made on July 1 and January 1 in accordance with the bond debt repayment schedules. The capital lease payments and installment purchase agreement payments are made annually when due.
- **Capital Projects Summary** – A table of the current fiscal year capital improvement projects has been presented with the total project amounts for projects spanning more than one fiscal year.

Additional Detail

This report provides broad summary information and analysis of the City’s financial data. Additional detailed information is offered on the City’s website at www.sedonaaz.gov/transparency. It is a searchable, user-friendly site that citizens and other interested parties can use to access real-time financial data.

For questions or additional information, contact:

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	Page	% Budgeted	Status	Comments
Portion of Fiscal Year Complete = 100.00%				
Total Expenditures by Fund				
General Fund	8	92%	Under Target for FY 2020	
Special Revenue Funds:				
Streets Fund	9	77%	Under Target for FY 2020	The budget is based on an average of 4.5 to 5.0 miles per year; however, the actual miles vary each year depending on the efficiencies of maintaining streets within regional areas.
Affordable Housing Fund	9	4%	Under Target for FY 2020	The budget included a \$1.4 million contingency pending the development of a plan for addressing affordable housing issues. The plan was not completed by year-end.
Grants, Donations & Other Funds	10	26%	Under Target for FY 2020	A \$300,000 contingency for any new grants that may be awarded during the year, delays in the court relocation project, the Hope House project funded with CDBG monies not yet completed at year-end.
Transportation Sales Tax Fund	10	43%	Under Target for FY 2020	Vacancy savings.
Capital Projects Funds:				
Development Impact Fees Funds	11	37%	Under Target for FY 2020	Delays in the projects for improvements at the Brewer Road property, shooting range improvements, Portal Lane/Ranger Road connection, Uptown roadway improvements, and the Forest Road connection.
Capital Improvements Fund	11	91%	Under Target for FY 2020	
Art in Public Places Fund	12	N/A	On Target for FY 2020	No projects planned for FY 2020.
Wastewater Enterprise Fund	12	90%	Under Target for FY 2020	
Info. Tech. Internal Service Fund	13	87%	Under Target for FY 2020	Delays in equipment replacement and expenditure freezes during the COVID-19 financial crisis.
Community Facilities Districts:				
Sedona Summit II	14	72%	Under Target for FY 2020	Delays in the project for improvements at the Brewer Road property.
Fairfield	14	62%	Under Target for FY 2020	Delays in the project for improvements at the Brewer Road property.
Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)				
Total Exp. (excl. Cap. Impr. & Internal Charges)	15	91%	Under Target for FY 2020	
City Council	16	81%	Under Target for FY 2020	Expenditure freezes during the COVID-19 financial crisis.
City Manager's Office	16	92%	Under Target for FY 2020	
Human Resources	17	85%	Under Target for FY 2020	Delays in hiring and expenditure freezes during the COVID-19 financial crisis.
Financial Services	18	91%	Under Target for FY 2020	
Information Technology	19	86%	Under Target for FY 2020	Delays in equipment replacement and expenditure freezes during the COVID-19 financial crisis.
City Attorney's Office	20	82%	Under Target for FY 2020	Vacancy savings and an unused placeholder in the Wastewater Fund for any legal needs.
City Clerk's Office	21	99%	On Target for FY 2020	
Parks & Recreation	22	79%	Under Target for FY 2020	Cancellation of special events and recreation programs and the closure of the public swimming pool during the COVID-19 pandemic.
General Services	23	90%	Under Target for FY 2020	
Debt Service	23	100%	On Target for FY 2020	
Community Development	24	86%	Under Target for FY 2020	Expenditure freezes in response to the COVID-19 financial crisis, vacancy savings, the housing study not yet completed as of year-end, and the Hope House projected funded with CDBG monies not completed as of year-end.
Public Works	24	90%	Under Target for FY 2020	
Economic Development	25	87%	Under Target for FY 2020	Delays in initiatives during expenditure freezes in response to the COVID-19 financial crisis.
Police	25	93%	Under Target for FY 2020	
Municipal Court	26	99%	On Target for FY 2020	
Wastewater Administration	26	100%	On Target for FY 2020	
Wastewater Capital Projects Management	27	100%	On Target for FY 2020	
Wastewater Operations	27	78%	Under Target for FY 2020	Delays in maintenance costs during expenditure freezes in response to the COVID-19 financial crisis, as well as unused placeholders for any potential urgent maintenance needs
Total Revenues by Fund				
General Fund	28	95%	Under Target for FY 2020	Revenues are low primarily due to the COVID-19 financial crisis.
Special Revenue Funds:				
Streets Fund	29	117%	Exceeds Target for FY 2020	A significant one-time revenue was unanticipated at the time of budget.
Affordable Housing Fund	29	6%	Under Target for FY 2020	A significant one-time revenue was received in FY 2019 but budgeted in FY 2020.
Grants, Donations & Other Funds	30	38%	Under Target for FY 2020	The budget includes \$300,000 of contingent grant revenues in case a significant grant opportunity arises.
Transportation Sales Tax Fund	30	96%	Under Target for FY 2020	Revenues are low due to the COVID-19 financial crisis.
AZCares Act Fund	31	∞	Exceeds Target for FY 2020	The COVID-19 pandemic and the AZCares Act funding received were unanticipated at the time of budget.
Capital Projects Funds:				
Development Impact Fees Funds	31	82%	Under Target for FY 2020	Some of the budgeted one-time development impact fees were not received during the year due to delays in those development projects.
Capital Improvements Fund	32	120%	Exceeds Target for FY 2020	Exceeds target due to highly conservative estimates of interest earnings and unbudgeted intergovernmental revenues.
Art in Public Places Fund	32	227%	Exceeds Target for FY 2020	Exceeds target due to highly conservative estimates of interest earnings.
Wastewater Enterprise Fund	33	96%	Under Target for FY 2020	Revenues are under target due to accommodations made for customers as a result of the COVID-19 financial crisis, and lower anticipated one-time capacity fees due to delays in significant development projects.
Info. Tech. Internal Service Fund	33	94%	Under Target for FY 2020	Charges to the benefitting programs are under target due to lower expenditures in the fund.
Community Facilities Districts:				
Sedona Summit II	34	101%	On Target for FY 2020	
Fairfield	34	101%	On Target for FY 2020	
Total Revenues by Type				
Total Revenues	35	96%	Under Target for FY 2020	Revenues are low primarily due to the COVID-19 financial crisis.
City Sales Taxes	36	95%	Under Target for FY 2020	Revenues are low due to the COVID-19 financial crisis.
Bed Taxes	37	87%	Under Target for FY 2020	Revenues are low due to the COVID-19 financial crisis.
In-Lieu	38	52%	Under Target for FY 2020	Significant one-time budgeted revenues were received in FY 2019 instead of FY 2020.
Franchise Fees	39	98%	On Target for FY 2019	
State Sales Taxes	39	103%	On Target for FY 2020	
Urban Revenue Sharing	40	106%	Exceeds Target for FY 2020	
Vehicle License Taxes	40	95%	Under Target for FY 2020	The anticipated strong increase was not realized due to the impacts of the COVID-19 financial crisis.
Highway User	41	95%	Under Target for FY 2020	Revenues are low due to the COVID-19 closures.
Other Intergovernmental	41	186%	Exceeds Target for FY 2020	Exceeds target due to unanticipated one-time AZCares Act funding for revenue losses incurred during the COVID-19 financial crisis.
Licenses & Permits	42	78%	Under Target for FY 2020	Building permit revenues were lower than anticipated.
Charges for Services	42	97%	On Target for FY 2020	
Fines & Forfeitures	43	76%	Under Target for FY 2020	Late fees on wastewater billings and court fines are lower than anticipated.
Development Impact Fees	44	76%	Under Target for FY 2020	Some of the budgeted one-time development impact fees were not received during the year due to delays in those development projects.
Capacity Fees	44	81%	Under Target for FY 2020	Some of the budgeted one-time capacity fees were not received during the year due to delays in those development projects.
Other Miscellaneous	45	151%	Exceeds Target for FY 2020	Exceeds target due to highly conservative estimates of interest earnings and unbudgeted one-time miscellaneous revenues.
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Total Expenditures by Fund

Total General Fund Expenditures

Under Target for FY 2020

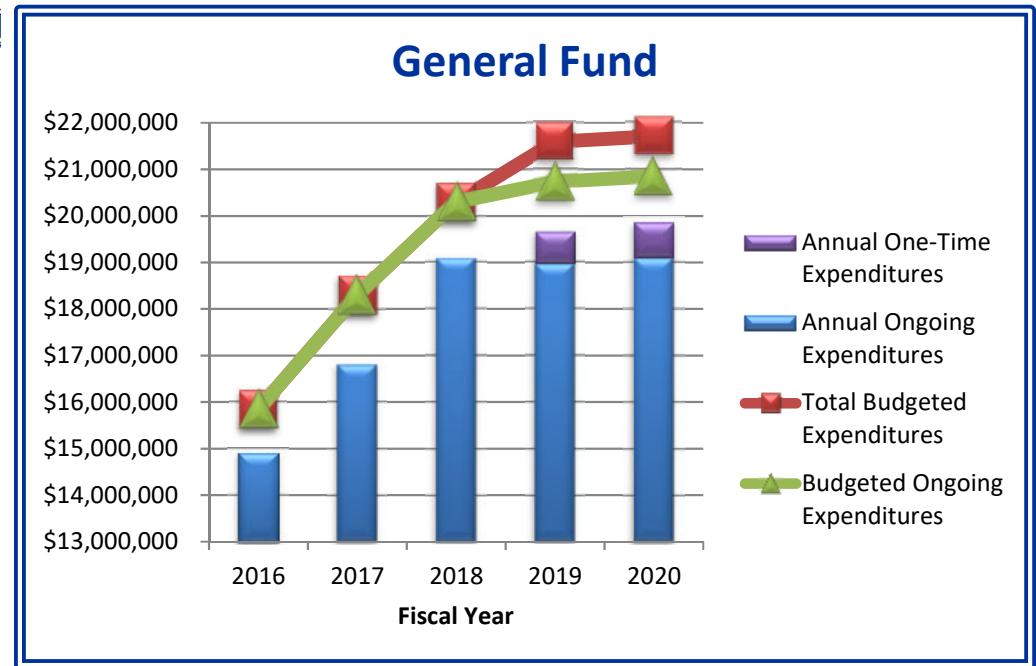
FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 14,907,362	\$ 15,847,820	94%		
2017	\$ 16,799,273	\$ 18,298,397	92%	13%	15%
2018	\$ 19,091,334	\$ 20,297,444	94%	14%	11%
2019	\$ 19,656,990	\$ 21,594,222	91%	3%	6%
2020	\$ 19,868,898	\$ 21,713,846	92%	1%	1%

Increase from FY 2016 to FY 2017:

- (1) For FY 2017, Council approved the transfer of all streets related expenditures other than rehabilitation and pavement preservation to the General Fund. This increase to the General Fund was approximately \$818,000.
- (2) The allocation to the tourism management and destination marketing program increased approximately \$365,000 as a result of the higher bed tax revenue collections.
- (3) Salaries & Benefits increased approximately \$410,000. This was partly due to three new full-time positions and two part-time positions added in the budget process. In addition, salaries increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%, as well as increases to benefits due to a 3% increase to the required contributions to the Public Safety Personnel Retirement System (PSPRS) and a 2% increase to health insurance premiums.

Increase from FY 2017 to FY 2018:

- (1) The increase was partly due to payments related to the refunds of PSPRS contributions to employees that were deemed to be unconstitutional.
- (2) The allocation to tourism management and development increased approximately \$68,000 as a result of higher estimated bed tax revenue collections.
- (3) Accrued bond payments are approximately \$758,000 higher than the prior year.
- (4) Vacancy savings were experienced in the prior year, in addition to budgeted cost-of-living adjustments of 2.5% and average merit increases of 2.5%, as well as an increase of 30% to the required contributions to PSPRS and a 4% increase in health insurance premiums.
- (5) The increase is also partly due to additional lease payments of approximately \$73,000 for the assigned vehicle program for patrol officers.
- (6) Costs for the startup and ongoing costs of the paid parking program were approximately \$122,000.



Total Expenditures by Fund

Total Streets Fund Expenditures

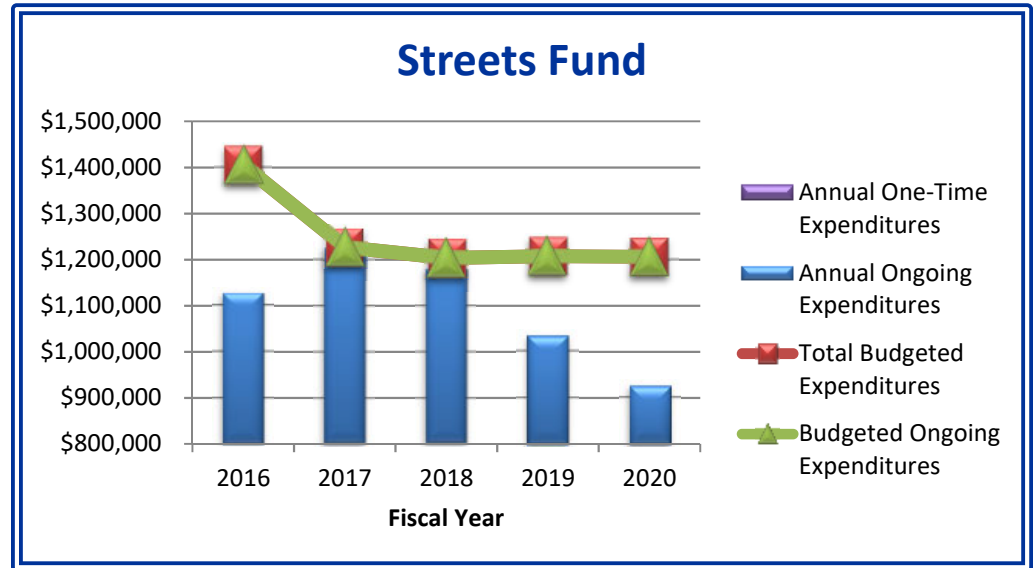
Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 1,126,227	\$ 1,404,689	80%		
2017	\$ 1,226,595	\$ 1,226,594	100%	9%	-13%
2018	\$ 1,181,500	\$ 1,203,490	98%	-4%	-2%
2019	\$ 1,032,566	\$ 1,207,380	86%	-13%	<1%
2020	\$ 924,656	\$ 1,206,020	77%	-10%	<-1%

Increases/Decreases: Much of the activity in the Streets Fund is from paving and maintenance projects so spending will not necessarily be consistent from month to month or year to year.

For FY 2017, the Council approved the transfer of all streets related expenditures other than rehabilitation and pavement preservation to the General Fund and increased the annual maintenance expectations to approximately 4.5 to 5.0 miles per year.

Under Budget for FY 2020: The budget is based on an average of 4.5 to 5.0 miles per year; however, the actual miles vary each year depending on the efficiencies of maintaining streets within regional areas.



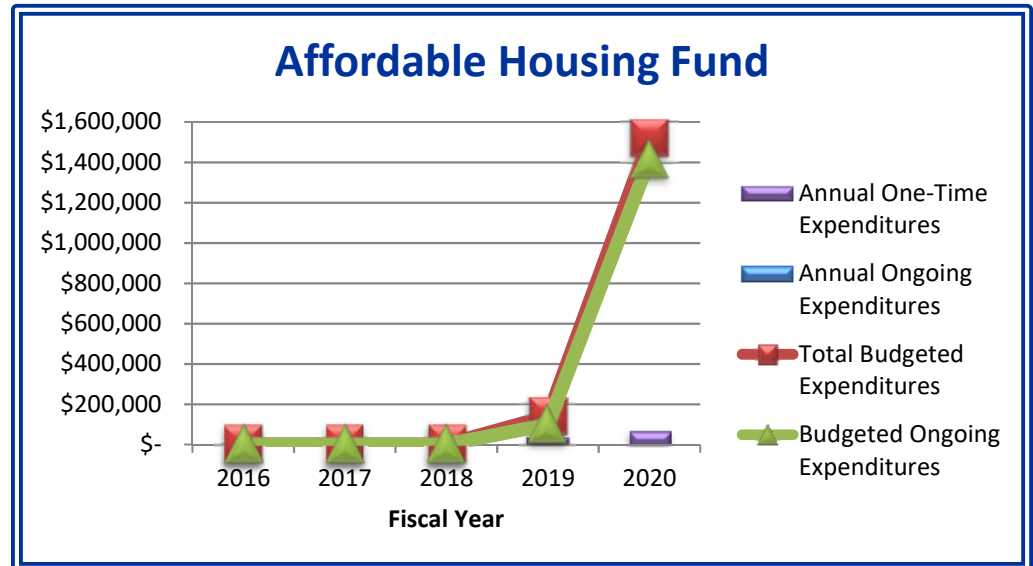
Total Affordable Housing Exp.

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ 38,451	\$ 138,380	28%	∞	∞
2020	\$ 65,559	\$ 1,520,000	4%	71%	998%

Increases/Decreases: Due to the nature of the activity in the Affordable Housing Fund, expenditures will not necessarily be consistent from month to month or year to year.

Under Budget for FY 2020: The budget included a \$1.4 million contingency pending the development of a plan for addressing affordable housing issues. The plan was not



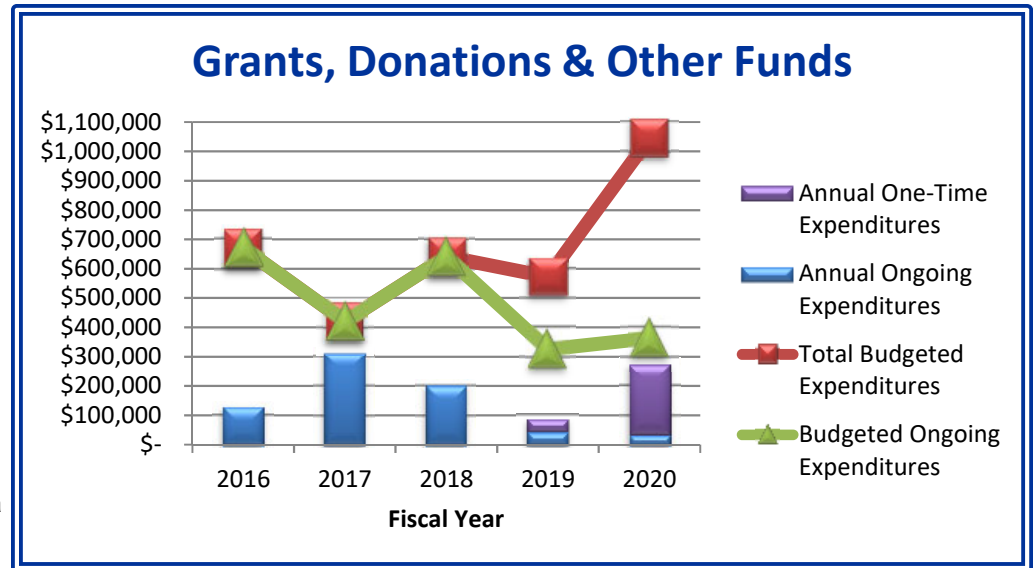
Total Expenditures by Fund

Total Grants, Donations & Other Exp. Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 127,230	\$ 669,749	19%		
2017	\$ 314,560	\$ 420,500	75%	147%	-37%
2018	\$ 201,703	\$ 641,350	31%	-36%	53%
2019	\$ 84,724	\$ 571,950	15%	-58%	-11%
2020	\$ 274,711	\$ 1,045,245	26%	224%	83%

Increases/Decreases: The activity of the Grants & Donations Funds is based on the funding awarded and received during the year so spending will not necessarily be consistent from month to month or year to year.

Under Budget for FY 2020: Expenditures were substantially under budget due partly to a \$300,000 contingency for any new grants that may be awarded during the year, delays in the court relocation project, the Hope House project funded with CDBG monies not yet completed at year-end.

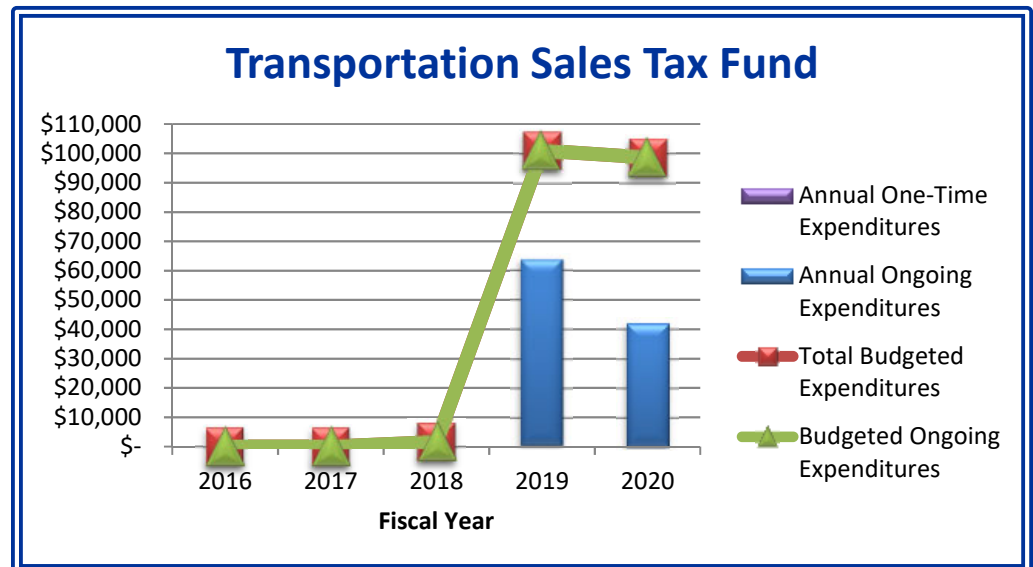


Total Transportation Sales Tax Exp. Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 552	\$ 1,627	34%	∞	∞
2019	\$ 63,684	\$ 100,920	63%	11442%	6104%
2020	\$ 42,018	\$ 98,620	43%	-34%	-2%

The Transportation Sales Tax Fund was initiated in March 2018.

Under Budget for FY 2020: Expenditures were substantially under budget largely due to vacancy savings.



Total Expenditures by Fund

Total Develop. Impact Fees Exp.

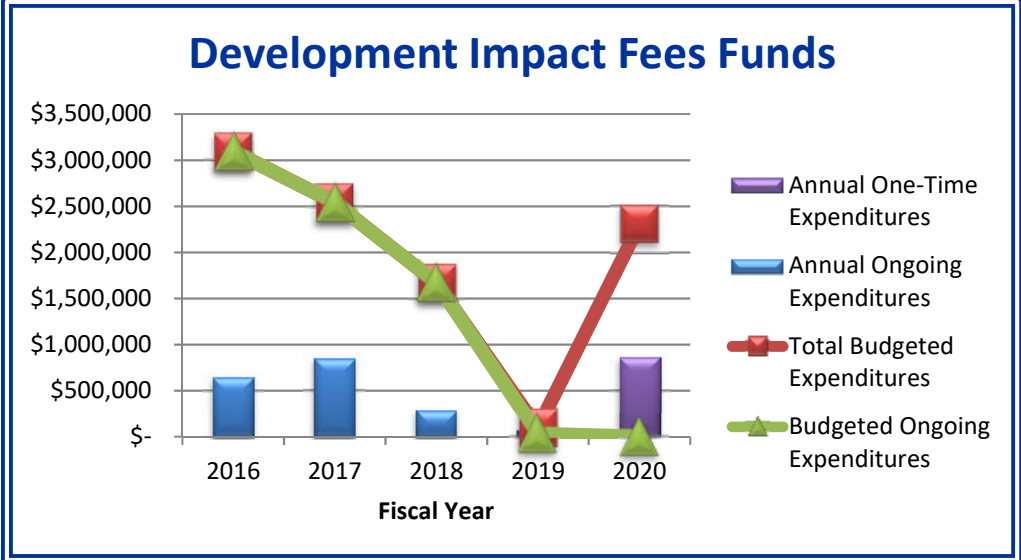
Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 647,006	\$ 3,094,170	21%		
2017	\$ 839,927	\$ 2,538,318	33%	30%	-18%
2018	\$ 284,626	\$ 1,667,742	17%	-66%	-34%
2019	\$ 70,926	\$ 93,023	76%	-75%	-94%
2020	\$ 862,063	\$ 2,303,192	37%	1115%	2376%

Increases/Decreases: The activity of the Development Impact Fees Funds is based on the timing of budgeted capital improvement projects so spending will not necessarily be consistent from month to month or year to year.

For FY 2020, budgeted expenditures included \$1.8 million for streets and transportation projects.

Under Budget for FY 2020: Expenditures were substantially under budget largely due delays in the projects for improvements at the Brewer Road property, shooting range improvements, Portal Lane/Ranger Road connection, Uptown roadway improvements, and the Forest Road connection.



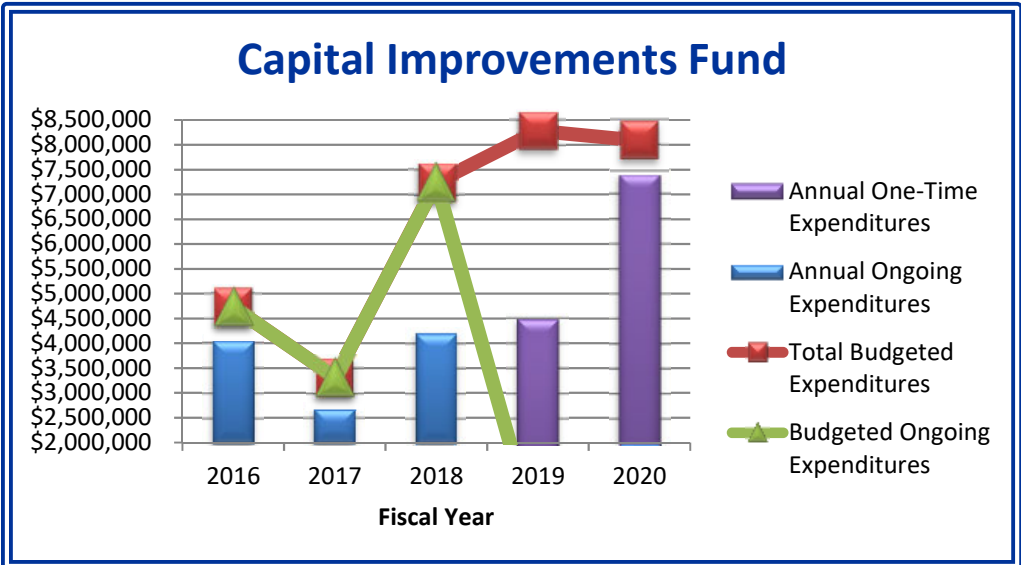
Total Capital Improvements Fund Exp.

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 4,045,969	\$ 4,727,893	86%		
2017	\$ 2,677,559	\$ 3,312,786	81%	-34%	-30%
2018	\$ 4,199,954	\$ 7,244,767	58%	57%	119%
2019	\$ 4,481,715	\$ 8,280,962	54%	7%	14%
2020	\$ 7,377,124	\$ 8,087,206	91%	65%	-2%

Increases/Decreases: The activity of the Capital Improvements Fund is based on the timing of budgeted capital improvement projects so spending will not necessarily be consistent from month to month or year to year.

For FY 2020, budgeted expenditures included approximately \$7.0 million for Sedona in Motion projects.



Total Expenditures by Fund

Total Art in Public Places Fund Exp.

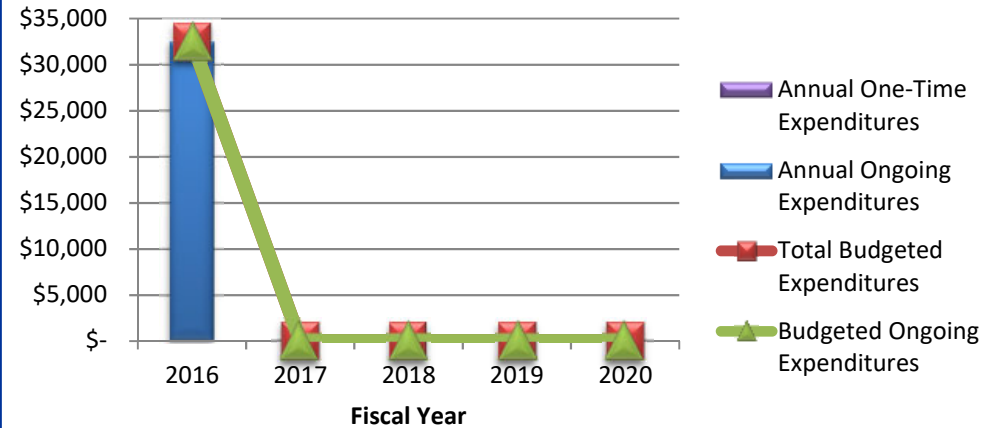
On Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 32,500	\$ 32,500	100%		
2017	\$ -	\$ -	N/A	-100%	-100%
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ -	\$ -	N/A	N/A	N/A

Increases/Decreases: The activity of the Art in Public Places Fund is based on the timing of budgeted arts projects so spending will not necessarily be consistent from month to month or year to year.

For FY 2020, capital improvement projects included art installations in multiple roundabouts; however, this project has been delayed and the budget capacity transferred to other CIP projects.

Art in Public Places Fund



Total Wastewater Enterprise Fund Exp.

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 14,367,467	\$ 17,383,332	83%		
2017	\$ 10,625,910	\$ 12,019,062	88%	-26%	-31%
2018	\$ 9,772,970	\$ 14,329,991	68%	-8%	19%
2019	\$ 9,682,040	\$ 13,739,599	70%	-1%	-4%
2020	\$ 12,455,935	\$ 13,880,880	90%	29%	1%

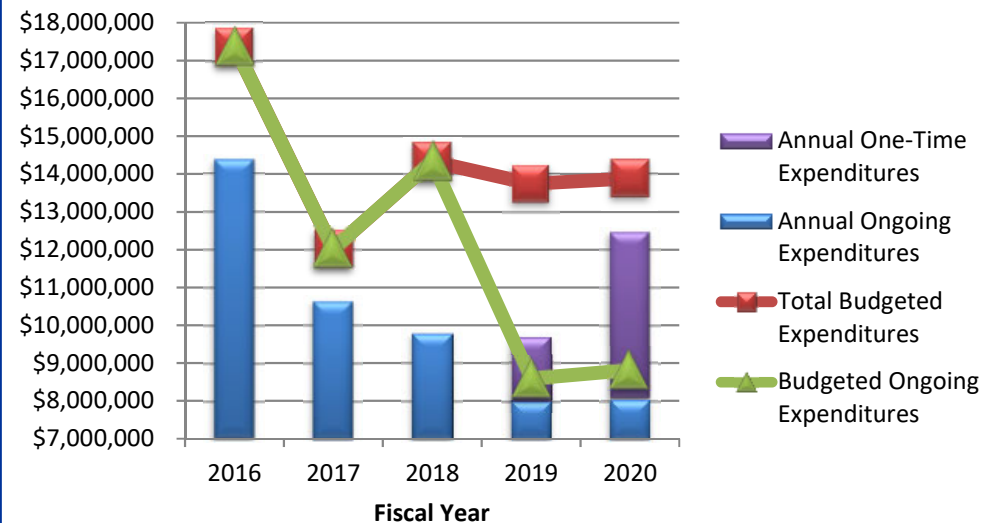
Decrease from FY 2016 to FY 2017:

The decrease is primarily due to expenditures incurred for the plant upgrade and injection well drilling in the prior year.

Increase from FY 2019 to FY 2020:

- (1) The increase is largely due to capital improvement expenditures incurred for the administration building remodel, the initiation of the tertiary filter upgrades, initiation of the SR179 sewer main replacement, initiation of the grit reclassifier replacement, and the continuation of the Mystic Hills and Chapel lift stations improvements.
- (2) The increase is also partly due to one-time capital purchases of a closed-circuit television van, a cattail cutter, and an air curtain burner.

Wastewater Enterprise Fund



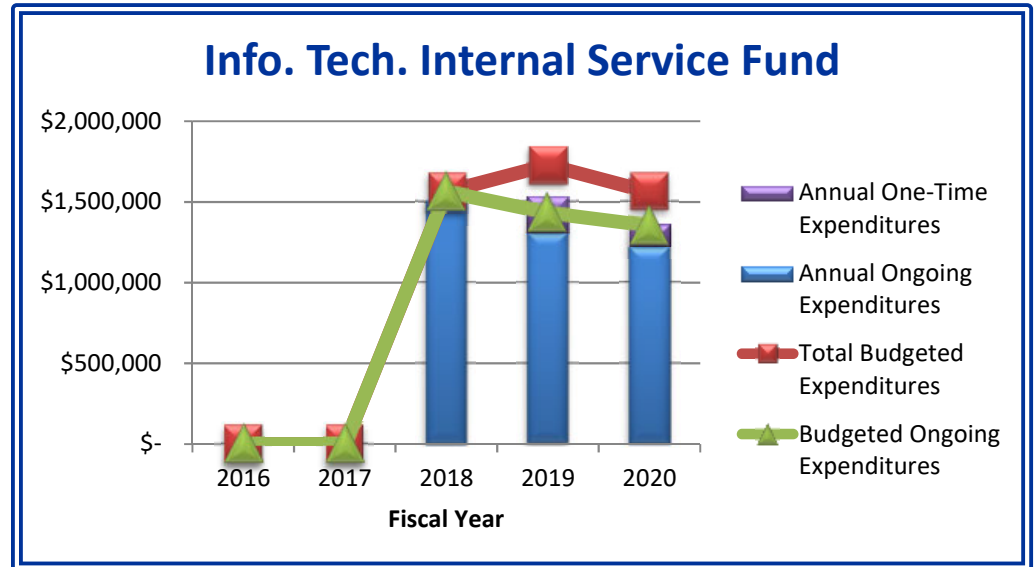
Total Expenditures by Fund

Total Info. Tech. Internal Svc. Fund Exp. Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 1,512,723	\$ 1,563,815	97%	∞	∞
2019	\$ 1,536,398	\$ 1,728,027	89%	2%	11%
2020	\$ 1,363,899	\$ 1,561,621	87%	-11%	-10%

The Information Technology Internal Service Fund was initiated in FY 2018.

Under Budget for FY 2020: Expenditures were substantially under budget largely due to delays in equipment replacement and expenditure freezes during the COVID-19 financial crisis.



Total Expenditures by Fund

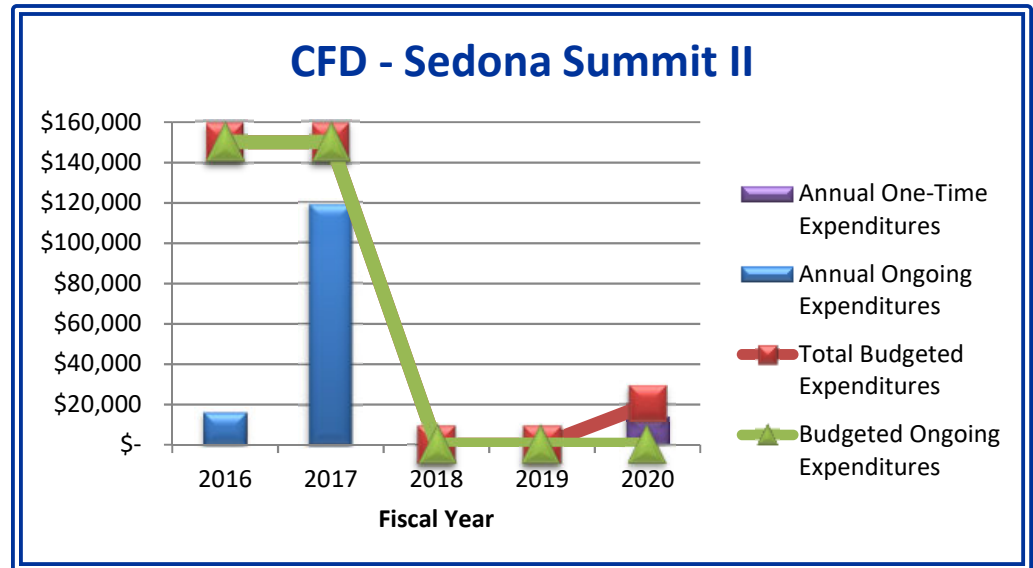
Total CFD - Sedona Summit II Exp.

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 16,064	\$ 150,000	11%		
2017	\$ 119,131	\$ 150,000	79%	642%	<1%
2018	\$ -	\$ -	N/A	-100%	-100%
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ 14,428	\$ 20,000	72%	∞	∞

Increases/Decreases: The activity of the Sedona Summit II Community Facilities District is based on the timing of budgeted capital improvement projects so spending will not necessarily be consistent from month to month or year to year.

For FY 2020, capital improvement projects include improvements to the Brewer Road property.



Under Budget for FY 2020: Expenditures were substantially under budget largely due to delays in the project for improvements at the Brewer Road property.

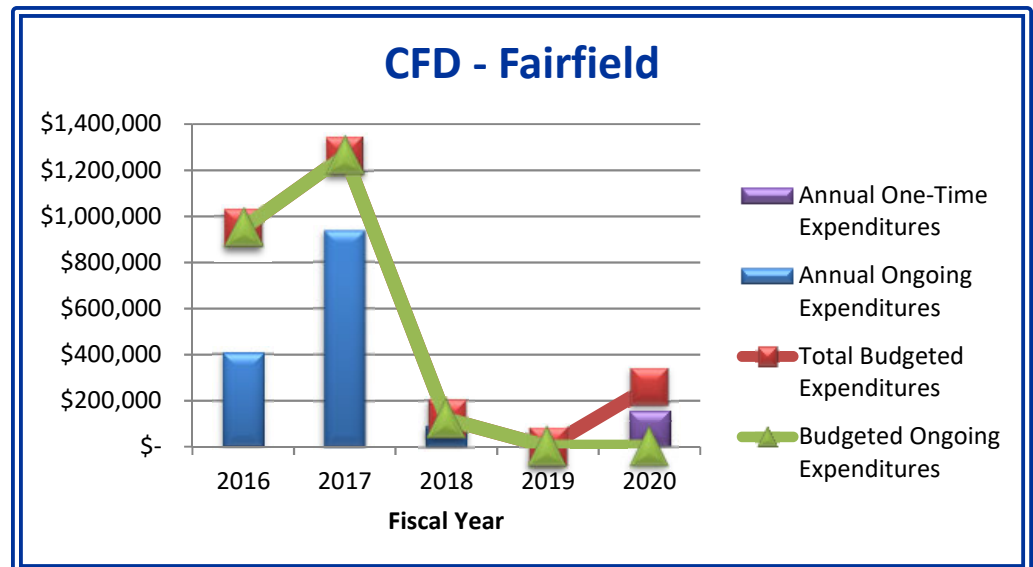
Total CFD - Fairfield Expenditures

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 404,998	\$ 950,000	43%		
2017	\$ 934,239	\$ 1,264,749	74%	131%	33%
2018	\$ 90,207	\$ 120,175	75%	-90%	-90%
2019	\$ -	\$ -	N/A	-100%	-100%
2020	\$ 160,000	\$ 260,000	62%	∞	∞

Increases/Decreases: The activity of the Fairfield Community Facilities District is based on the timing of budgeted capital improvement projects so spending will not necessarily be consistent from month to month or year to year.

For FY 2020, capital improvement projects include improvements at the Brewer Road property and improvements at Sunset Park.



Under Budget for FY 2020: Expenditures were substantially under budget largely due to delays in the project for improvements at the Brewer Road property.

Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

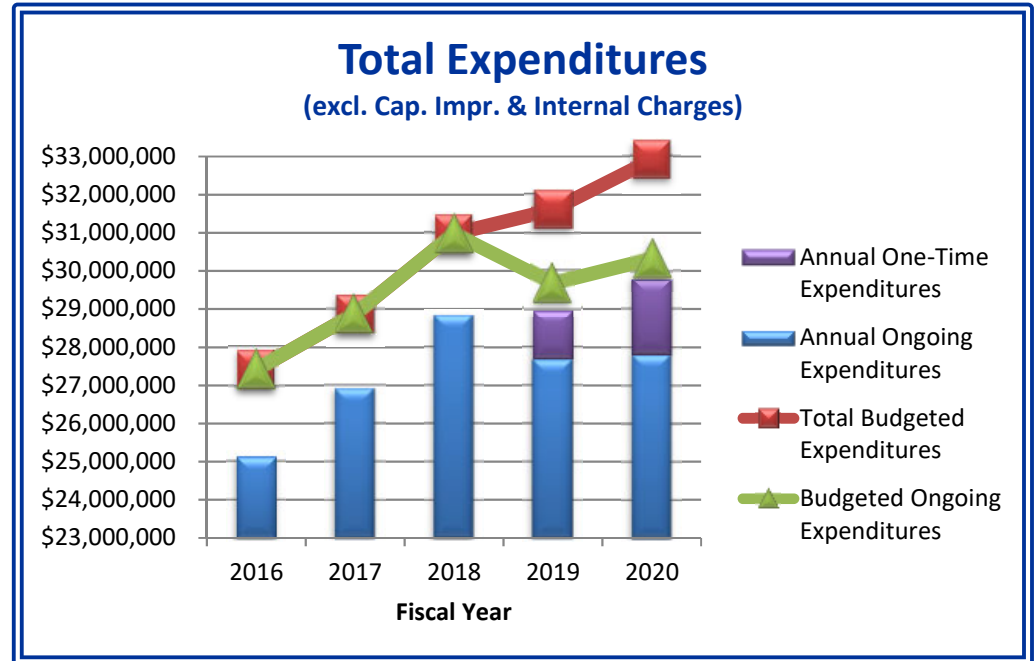
Total Exp. (excl. Cap. Impr. & Internal Charges) Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 25,131,836	\$ 27,413,472	92%		
2017	\$ 26,917,407	\$ 28,879,003	93%	7%	5%
2018	\$ 28,830,925	\$ 30,976,635	93%	7%	7%
2019	\$ 28,986,656	\$ 31,606,071	92%	1%	2%
2020	\$ 29,817,338	\$ 32,909,062	91%	3%	4%

While expenditures were 3% higher than the prior year, the increase was primarily due to one-time costs. Ongoing costs increased only slightly at less than 1%.

Some of the more significant one-time costs included:

- (1) Purchases of equipment including a CCTV van, a cattail cutter, and an air curtain burner
- (2) One-time facilities maintenance costs including replacement of the pergola in the City Hall courtyard, roof repairs, and demolition of carports
- (3) Manhole replacement for the wastewater treatment plant interceptor
- (4) Community Development Block Grant (CDBG) expenditures related to the Hope House project



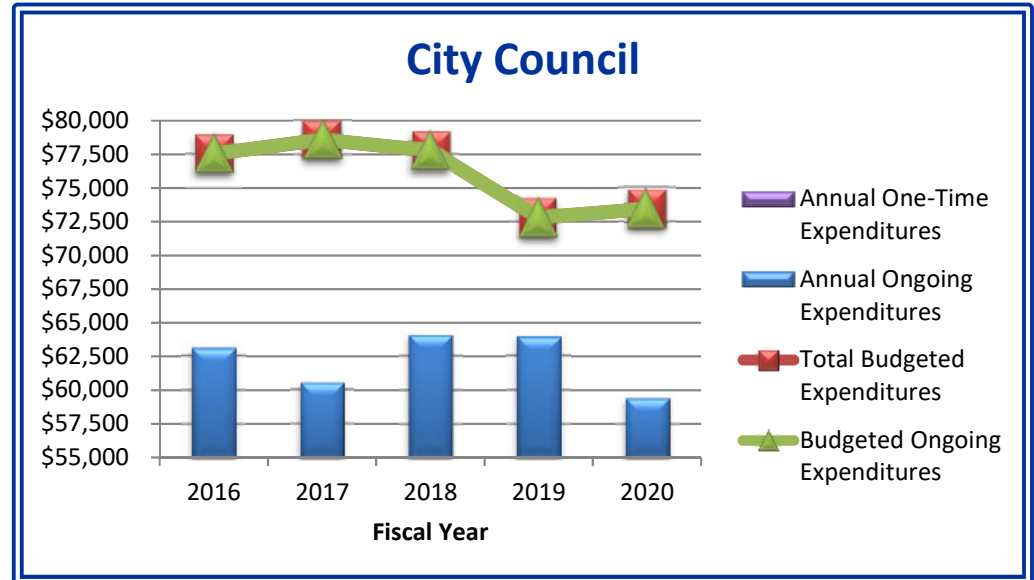
Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

City Council Expenditures

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 63,123	\$ 77,543	81%		
2017	\$ 60,524	\$ 78,585	77%	-4%	1%
2018	\$ 64,087	\$ 77,775	82%	6%	-1%
2019	\$ 63,929	\$ 72,805	88%	<-1%	-6%
2020	\$ 59,415	\$ 73,470	81%	-7%	1%

Under Budget for FY 2020: Expenditures were substantially under budget largely due to expenditure freezes during the COVID-19 financial crisis.



City Manager's Office Expenditures

Under Target for FY 2020

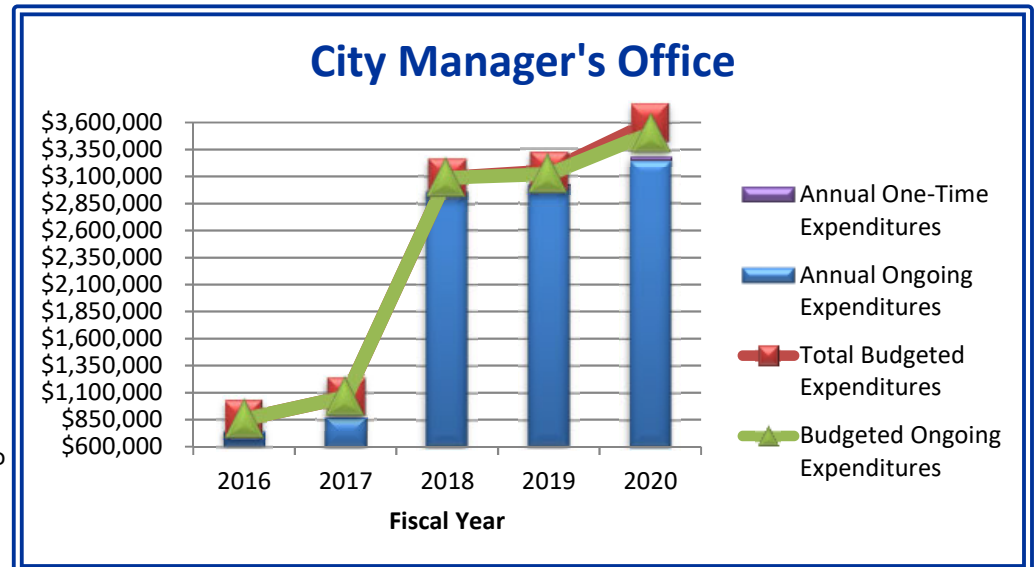
FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 745,235	\$ 854,638	87%		
2017	\$ 878,130	\$ 1,060,540	83%	18%	24%
2018	\$ 2,965,716	\$ 3,089,218	96%	238%	191%
2019	\$ 3,034,193	\$ 3,147,619	96%	2%	2%
2020	\$ 3,293,022	\$ 3,598,820	92%	9%	14%

Increase from FY 2016 to FY 2017:

The Economic Development program totaling approximately \$165,000 was initiated.

Increase from FY 2017 to FY 2018:

The Tourism Management & Development costs were moved from General Services to the City Manager's Office budget, and the Economic Development program was moved to a separate department.



Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

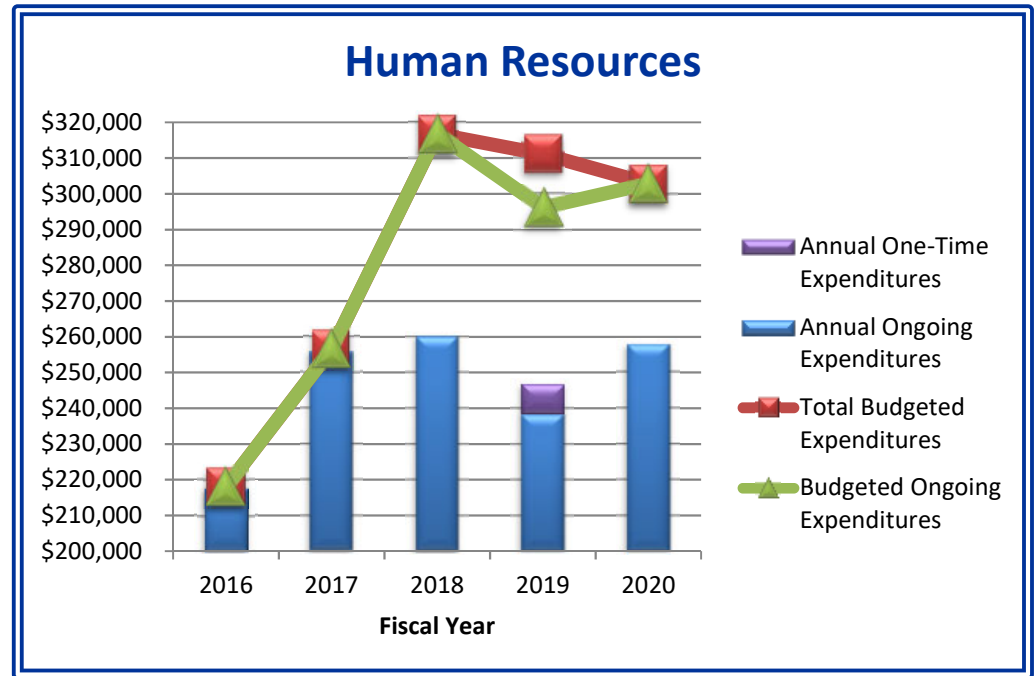
Human Resources Expenditures

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 217,866	\$ 218,049	100%		
2017	\$ 255,942	\$ 256,592	100%	17%	18%
2018	\$ 260,124	\$ 316,775	82%	2%	23%
2019	\$ 246,933	\$ 311,110	79%	-5%	-2%
2020	\$ 257,734	\$ 302,850	85%	4%	-3%

Increase from FY 2016 to FY 2017:

- (1) The increase is partly due to increases in recruitment and relocations costs.
- (2) Special programs costs are higher due an increase in costs for the volunteer appreciation event.
- (3) Prior to FY 2017, salary allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.



Under Budget for FY 2020: Expenditures were substantially under budget largely due to delays in hiring and expenditure freezes during the COVID-19 financial crisis.

Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Financial Services Expenditures

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 450,225	\$ 460,954	98%		
2017	\$ 859,666	\$ 941,285	91%	91%	104%
2018	\$ 995,149	\$ 1,130,005	88%	16%	20%
2019	\$ 1,190,722	\$ 1,359,310	88%	20%	20%
2020	\$ 1,190,451	\$ 1,304,560	91%	<-1%	-4%

Increase from FY 2016 to FY 2017:

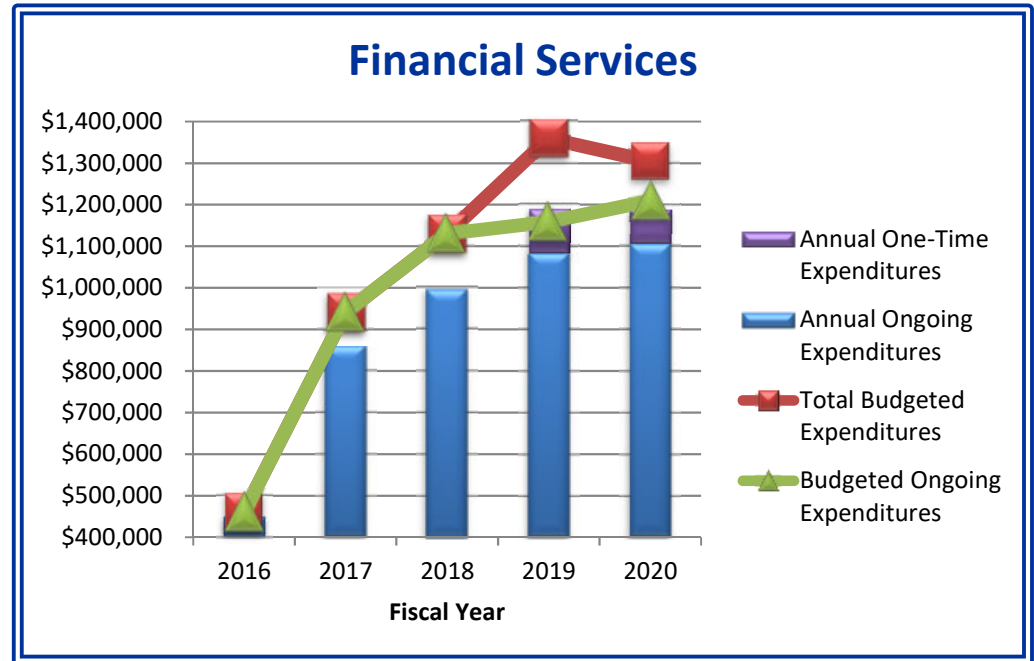
- (1) Prior to FY 2017, salary and other cost allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund. The Utility Billing function in Financial Services is a significant part of these allocations.
- (2) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.

Increase from FY 2017 to FY 2018:

- (1) Service charges were moved from General Services to the Financial Services Department and increased to account for service charges applicable to the new paid parking program.
- (2) Vacancy savings were experienced in FY 2017.

Increase from FY 2018 to FY 2019:

- (1) Vacancy savings were experienced in FY 2018.
- (2) Service charges increased due to an increase in the amount charged by the state for processing sales tax payments, the implementation of remittance processing for utility bills, and a reduction of compensating balances for pooled investments.
- (3) Professional services increased due to one-time costs for a wastewater rate study, a biennial development impact fee audit, and implementation of report writing software.



Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Information Technology Expenditures

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 853,746	\$ 974,467	88%		
2017	\$ 1,083,123	\$ 1,284,655	84%	27%	32%
2018	\$ 1,238,666	\$ 1,372,835	90%	14%	7%
2019	\$ 1,284,242	\$ 1,506,377	85%	4%	10%
2020	\$ 1,237,573	\$ 1,438,476	86%	-4%	-5%

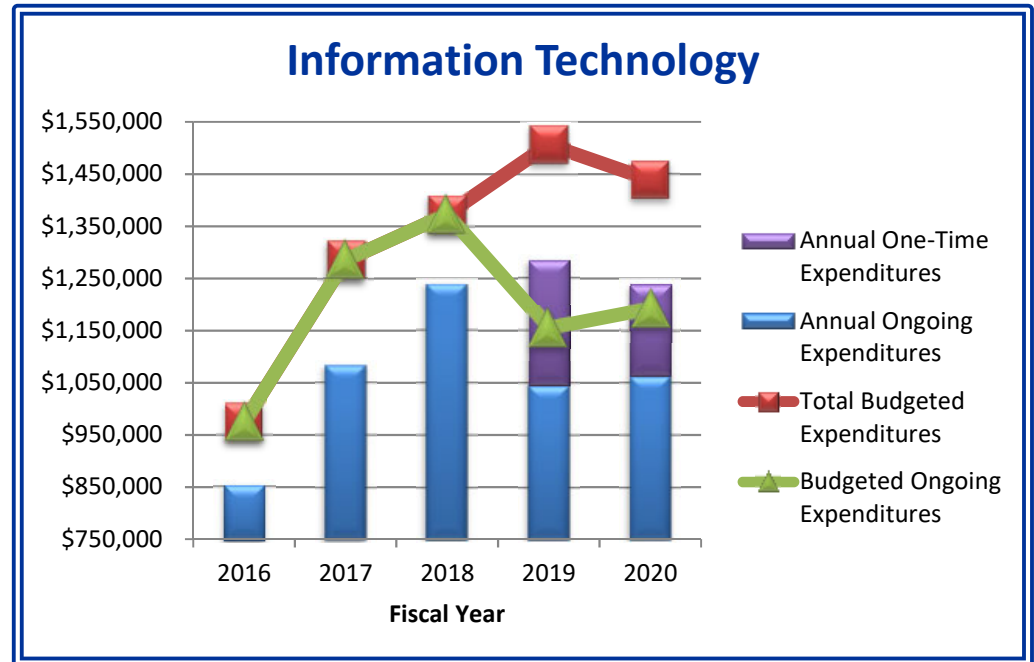
Increase from FY 2016 to FY 2017:

- (1) The increase is partly due to the replacement and upgrade of the storage area network and upgrade of a digital evidence logger recorder.
- (2) Prior to FY 2017, salary and other cost allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- (3) A part-time Support/Help Desk Technician position was added.
- (4) Communications costs previously recorded in the General Services Department were transferred to Information Technology.

Increase from FY 2017 to FY 2018:

- (1) Hardware purchases included replacement of a server and a storage area network.
- (2) A generator failed during the year and needed to be replaced.
- (3) Software purchases included a migration to Microsoft 365 and budget automation software.

Under Budget for FY 2020: Expenditures were substantially under budget largely due to delays in equipment replacement and expenditure freezes during the COVID-19 financial crisis.



Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

City Attorney's Office Expenditures

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 496,564	\$ 504,523	98%		
2017	\$ 548,304	\$ 555,545	99%	10%	10%
2018	\$ 563,398	\$ 683,600	82%	3%	23%
2019	\$ 546,348	\$ 736,323	74%	-3%	8%
2020	\$ 656,569	\$ 805,530	82%	20%	9%

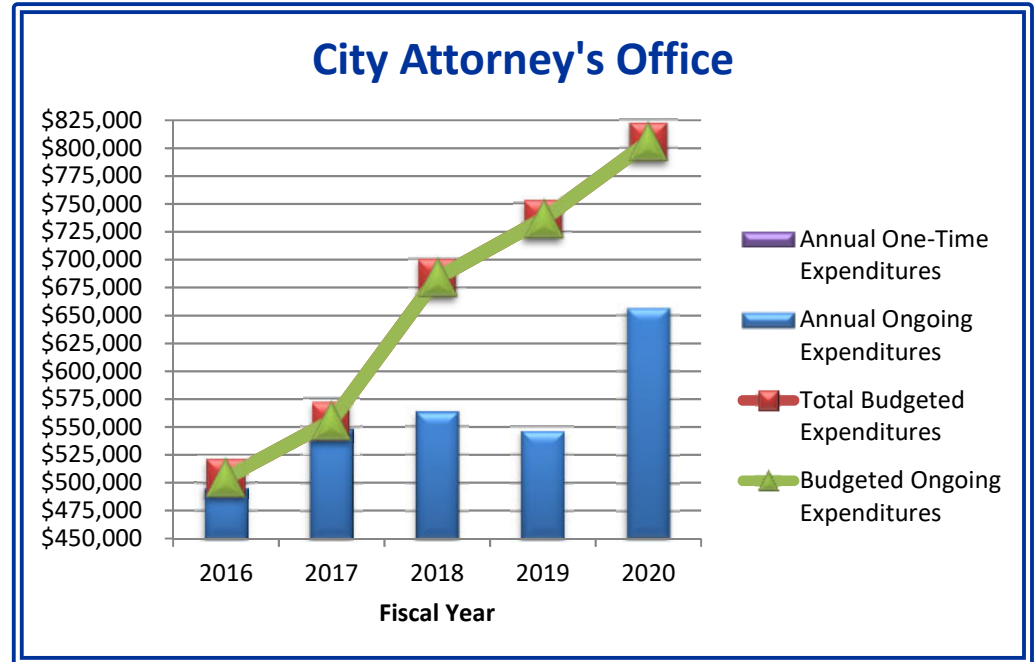
Increase from FY 2016 to FY 2017:

- (1) Prior to FY 2017, salary and other cost allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- (2) Budgeted amounts for payment of legal claims was transferred from the General Services Department.

Increase from FY 2019 to FY 2020:

- (1) The increase is largely due to restructuring of the Associate City Attorney position to an Assistant City Attorney position.
- (2) The increase is also due to increases in deductibles for legal claims.

Under Budget for FY 2020: Expenditures were substantially under budget due to vacancy savings and an unused placeholder in the Wastewater Fund for any legal needs.



Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

City Clerk's Office Expenditures

On Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 219,942	\$ 227,608	97%		
2017	\$ 265,657	\$ 310,369	86%	21%	36%
2018	\$ 251,368	\$ 261,572	96%	-5%	-16%
2019	\$ 301,095	\$ 333,975	90%	20%	28%
2020	\$ 266,079	\$ 267,860	99%	-12%	-20%

Increase from FY 2016 to FY 2017:

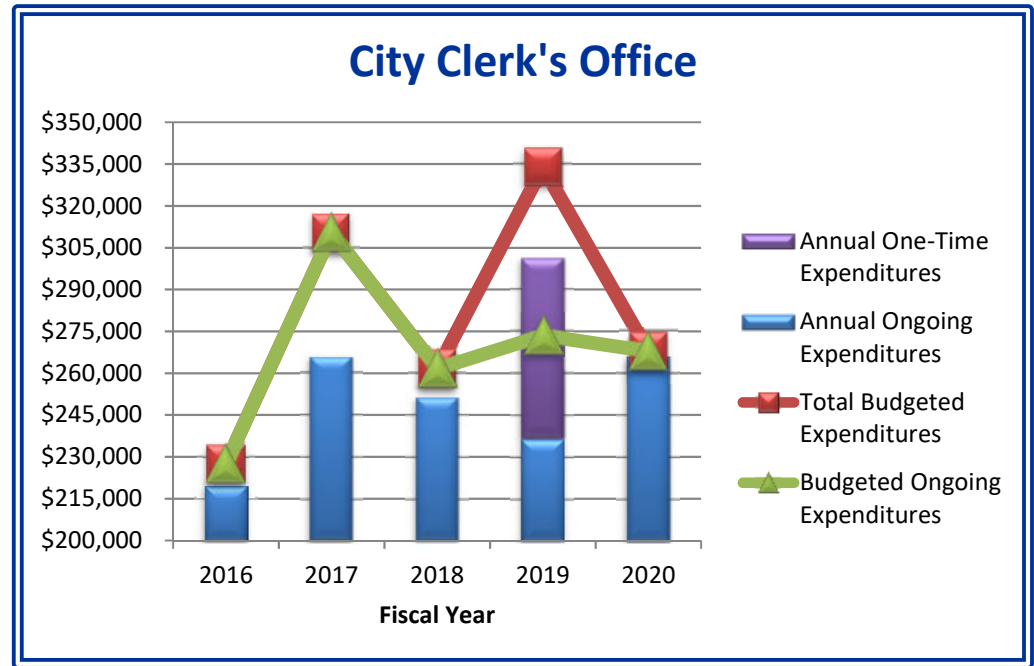
- (1) FY 2017 was an election year. Costs included the biennial election and the renewals of two franchise agreements.
- (2) Costs related to the City's electronics recycling event increased due to an increase in participation.
- (3) Prior to FY 2017, salary allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- (4) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.

Increase from FY 2018 to FY 2019:

The increase is largely due to election costs.

Decrease from FY 2019 to FY 2020:

The decrease is primarily due to elections costs in the prior year.



Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Parks & Recreation Expenditures

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 493,305	\$ 683,073	72%		
2017	\$ 608,478	\$ 619,257	98%	23%	-9%
2018	\$ 605,545	\$ 737,576	82%	<-1%	19%
2019	\$ 679,128	\$ 773,797	88%	12%	5%
2020	\$ 613,460	\$ 780,440	79%	-10%	1%

Increase from FY 2016 to FY 2017:

- (1) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.
- (2) Special events were increased approximately \$33,000 for additional events and enhancements of existing events.
- (3) Grant funding for the Wetlands Viewing Piers and the Sunset Park Tot Lot was included.

Increase from FY 2018 to FY 2019:

- (1) An increase in donations allowed for an increase in special events costs.
- (2) The Uptown merchants requested \$40,000 be added to the holiday decorations budget from the paid parking monies designated for Uptown improvements.

Decrease from FY 2019 to FY 2020:

The decrease was primarily due to the cancellation of special events and recreation programs and the closure of the public swimming pool during the COVID-19 pandemic.

Under Budget for FY 2020: Expenditures were substantially under budget due to the cancellation of special events and recreation programs and the closure of the public swimming pool during the COVID-19 pandemic.



Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

General Services Expenditures

Under Target for FY 2020

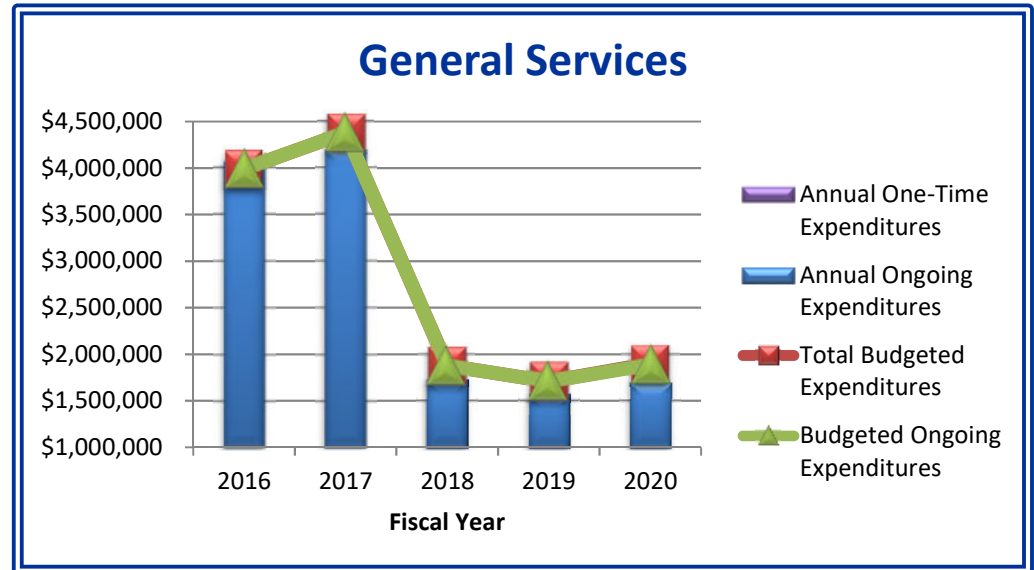
FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 4,071,785	\$ 3,991,053	102%		
2017	\$ 4,209,363	\$ 4,382,124	96%	3%	10%
2018	\$ 1,747,264	\$ 1,878,834	93%	-58%	-57%
2019	\$ 1,573,590	\$ 1,707,426	92%	-10%	-9%
2020	\$ 1,712,571	\$ 1,898,106	90%	9%	11%

Decrease from FY 2017 to FY 2018:

- (1) The debt service costs were moved to a separate departmental code in the general ledger.
- (2) Tourism Management & Development costs were moved to the City Manager's Office budget.

Decrease from FY 2018 to FY 2019:

The decrease is primarily due to payments related to the prior year refunds of PSPRS

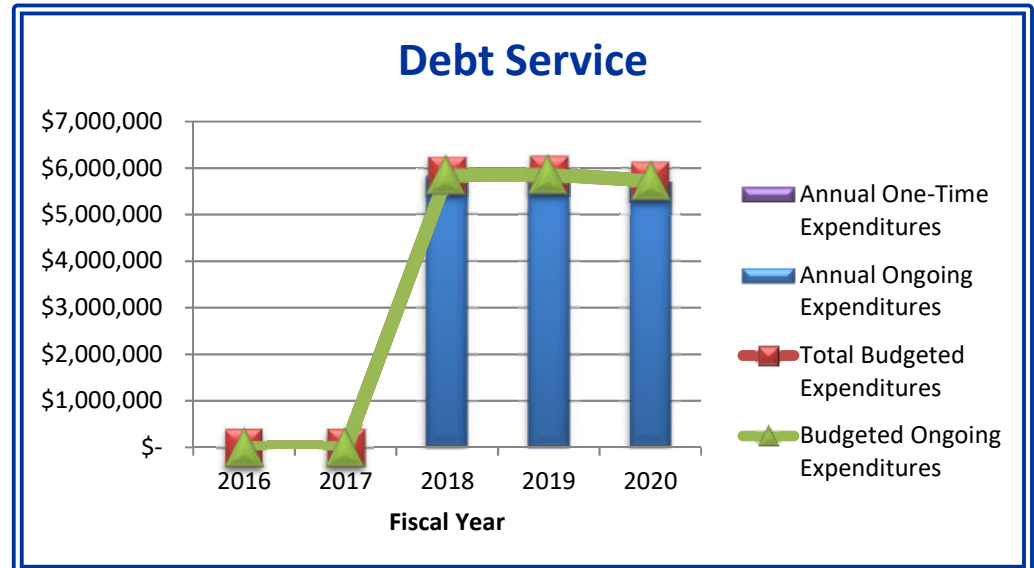


Debt Service Expenditures

On Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 5,853,030	\$ 5,853,529	100%	∞	∞
2019	\$ 5,864,449	\$ 5,864,499	100%	<1%	<1%
2020	\$ 5,726,266	\$ 5,729,775	100%	-2%	-2%

Debt Service costs were moved to a separate departmental code in the general ledger starting in FY 2018.



Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Community Development Expenditures

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 1,201,326	\$ 1,658,955	72%		
2017	\$ 1,576,171	\$ 1,931,608	82%	31%	16%
2018	\$ 1,550,218	\$ 1,794,878	86%	-2%	-7%
2019	\$ 1,468,592	\$ 1,573,086	93%	-5%	-12%
2020	\$ 1,676,732	\$ 1,954,210	86%	14%	24%

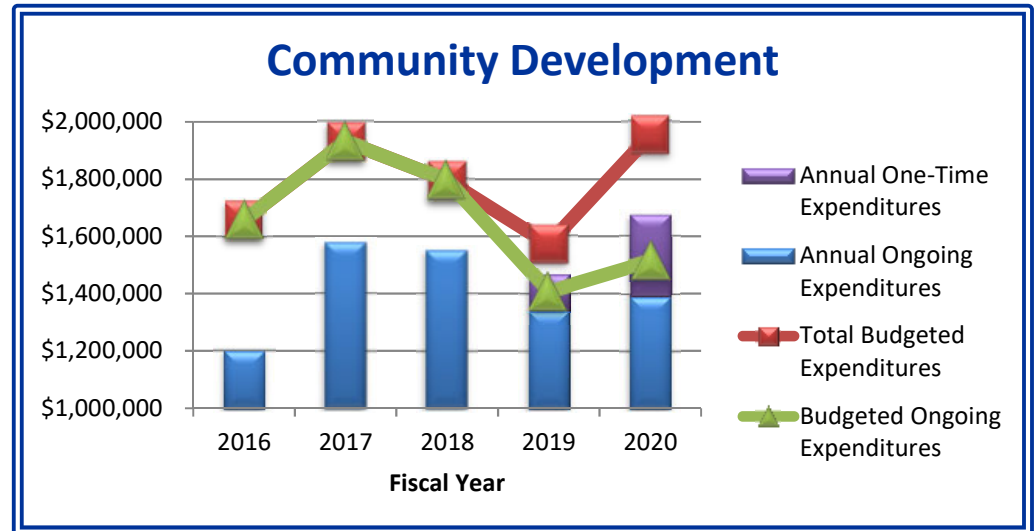
Increase from FY 2016 to FY 2017:

- (1) A significant portion of the increase is due to Community Development Block Grant (CDBG) expenditures. The City has typically received CDBG awards every three years.
- (2) The increase is also related to the update of the Land Development Code, amendments to the Community Plan, and development of a wireless master plan.
- (3) A new file storage system was purchased for approximately \$22,000.
- (4) Historic Preservation Grants were included for \$20,000.
- (5) Salaries were increased due to budgeted cost-of-living adjustments of 1.8% and average merit increases of 2.5%. The most significant increase in benefits was a 2% increase to health insurance premiums.

Increase from FY 2019 to FY 2020:

The increase is primarily due to a CDBG award.

Under Budget for FY 2020: Expenditures were substantially under budget due partly to expenditure freezes in response to the COVID-19 financial crisis, vacancy savings, the housing study not yet completed as of year-end, and the Hope House projected funded with CDBG monies not completed as of year-end.



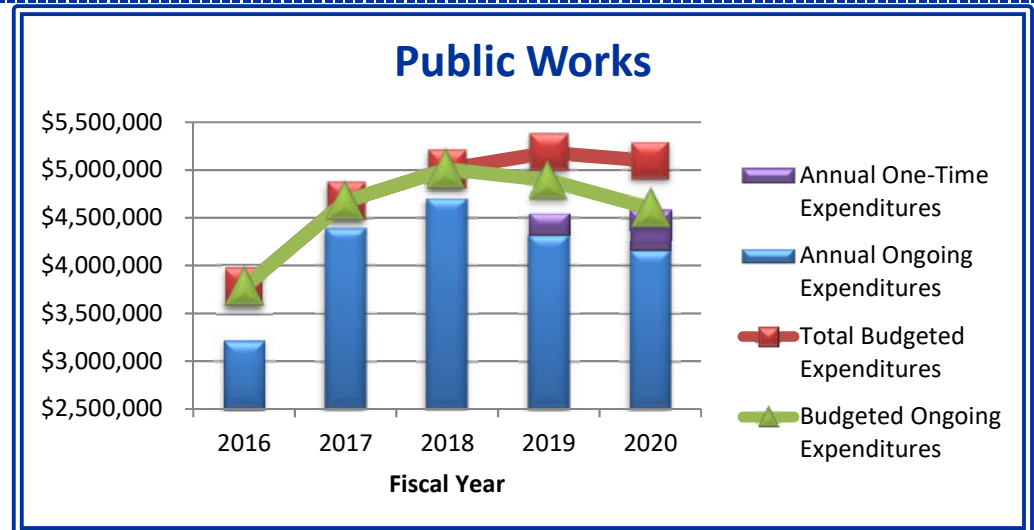
Public Works Expenditures

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 3,214,005	\$ 3,775,611	85%		
2017	\$ 4,397,351	\$ 4,676,451	94%	37%	24%
2018	\$ 4,705,978	\$ 5,009,873	94%	7%	7%
2019	\$ 4,554,481	\$ 5,181,868	88%	-3%	3%
2020	\$ 4,587,899	\$ 5,098,024	90%	1%	-2%

Increase from FY 2016 to FY 2017:

- (1) The increase was primarily due to increased expenditures for road rehabilitation and maintenance.
- (2) Prior to FY 2017, salary and other cost allocations for Capital Projects Management to the Wastewater Enterprise Fund were coded to the Wastewater Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.
- (3) Salaries and benefits increased due to the implementation of a traffic control services



Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Economic Development Expenditures

Under Target for FY 2020

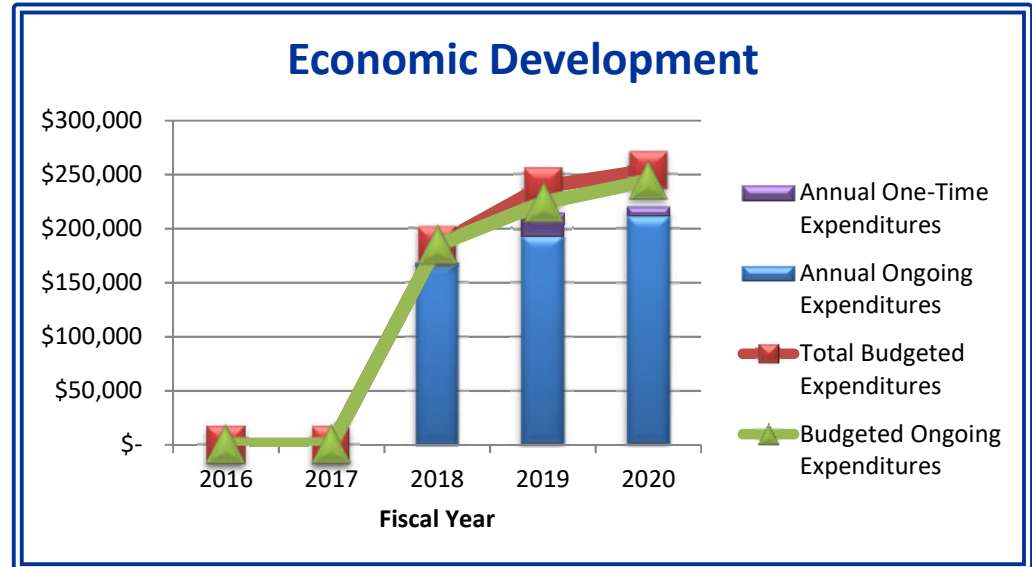
FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 169,978	\$ 184,970	92%	∞	∞
2019	\$ 215,831	\$ 239,000	90%	27%	29%
2020	\$ 220,819	\$ 253,830	87%	2%	6%

The Economic Development program was moved to its own department in FY 2018.

Increase from FY 2019 to FY 2020:

The increase was due to expenditures related to the Rural Business Development Grant and additional program marketing.

Under Budget for FY 2020: Expenditures were substantially under budget due partly to delays in initiatives during expenditure freezes in response to the COVID-19 financial crisis.



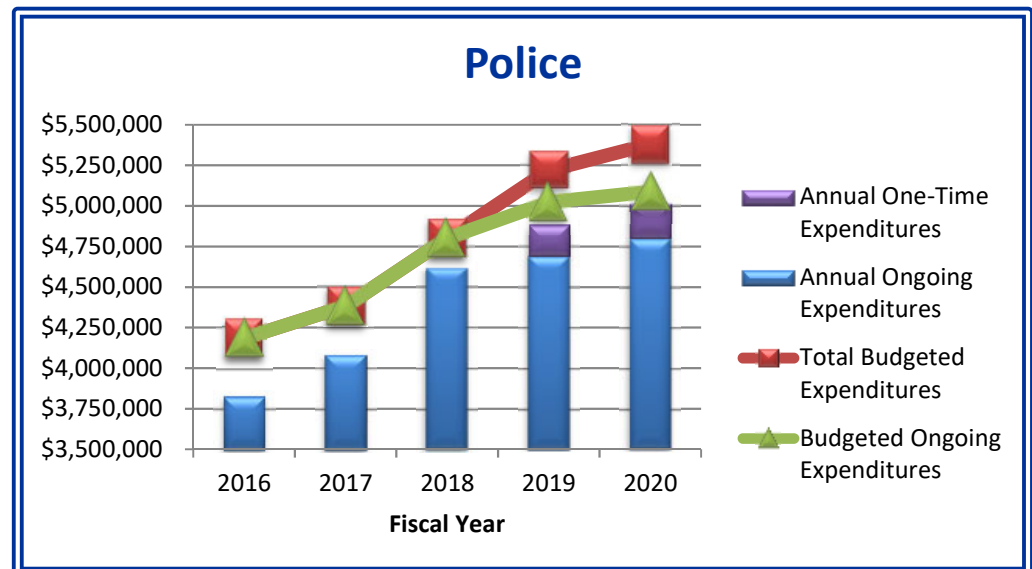
Police Expenditures

Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 3,826,416	\$ 4,183,711	91%		
2017	\$ 4,080,748	\$ 4,382,329	93%	7%	5%
2018	\$ 4,618,303	\$ 4,801,199	96%	13%	10%
2019	\$ 4,888,499	\$ 5,218,836	94%	6%	9%
2020	\$ 5,017,771	\$ 5,381,262	93%	3%	3%

Increase from FY 2018 to FY 2019:

- (1) Vacancy savings were experienced in FY 2017.
- (2) The PSPRS required contribution rate increased approximately 30%.
- (3) The increase is also partly due to additional lease payments for the completion of the assigned vehicle program for patrol officers.



Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

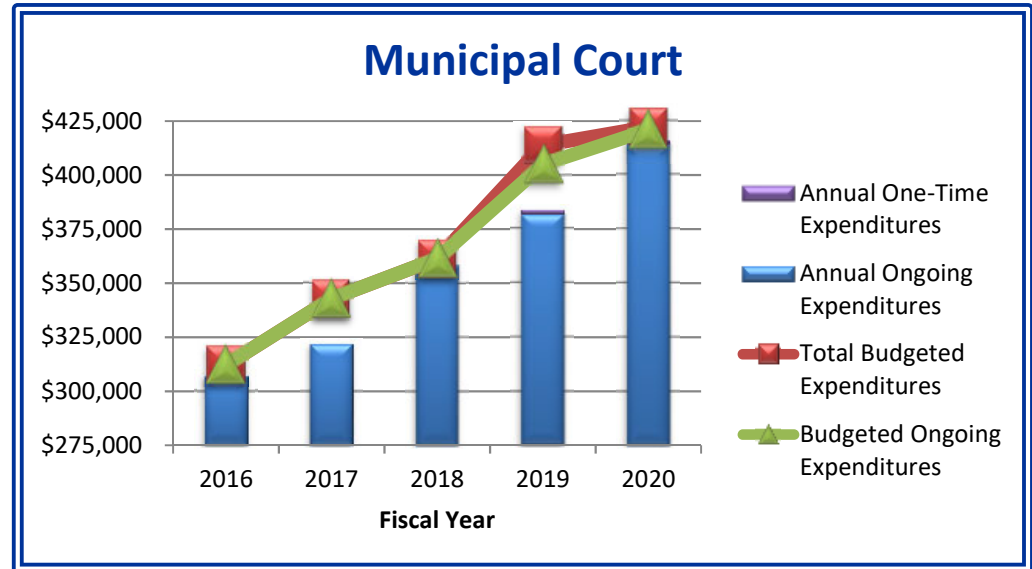
Municipal Court Expenditures

On Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 307,281	\$ 312,073	98%		
2017	\$ 322,022	\$ 342,950	94%	5%	10%
2018	\$ 358,670	\$ 361,370	99%	11%	5%
2019	\$ 383,746	\$ 413,890	93%	7%	15%
2020	\$ 416,255	\$ 422,199	99%	8%	2%

Increase from FY 2018 to FY 2019:

- (1) Salary and benefit costs were approximately \$17,000 higher partly due to vacancy savings experienced in FY 2017.
- (2) Court appointed attorney costs were approximately \$22,000 higher.



Wastewater Administration Expenditures

On Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 6,503,494	\$ 6,495,639	100%		
2017	\$ 5,465,854	\$ 5,423,041	101%	-16%	-17%
2018	\$ 218,100	\$ 308,269	71%	-96%	-94%
2019	\$ 250,153	\$ 253,673	99%	15%	-18%
2020	\$ 220,819	\$ 221,091	100%	-12%	-13%

Decrease from FY 2016 to FY 2017:

- (1) Prior to FY 2017, salary and other cost allocations to the Wastewater Enterprise Fund were coded to the Wastewater Administration Department. Starting in FY 2017, these are coded to each individual department within the Wastewater Enterprise Fund.

- (2) Debt service costs are approximately \$261,000 lower.

Increase from FY 2018 to FY 2019:

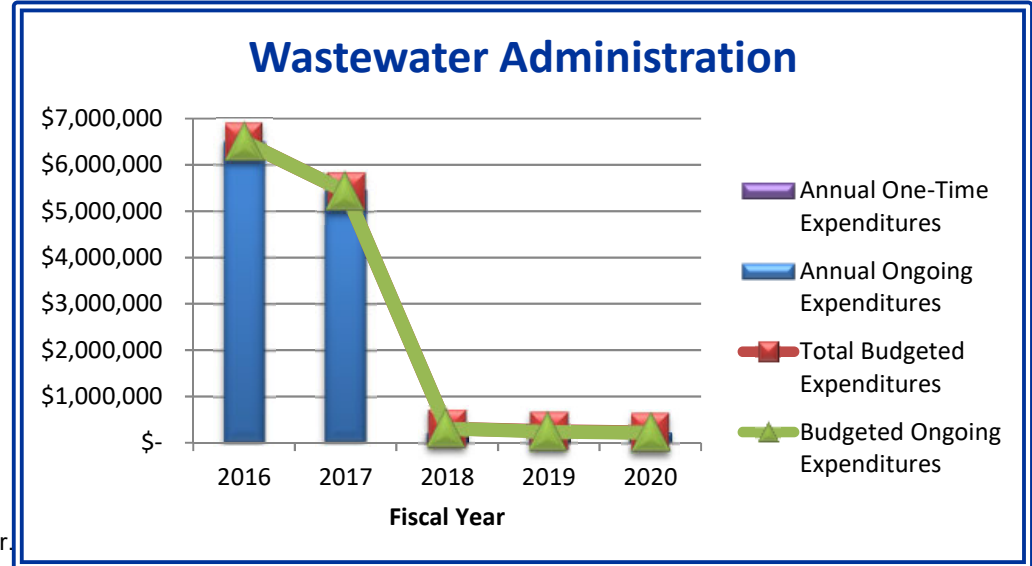
The debt service costs were moved to a separate departmental code in the general ledger.

Decrease from FY 2019 to FY 2020:

The increase was primarily due to vacancy savings in FY 2018.

Decrease from FY 2019 to FY 2020:

- (1) The decrease was partly due to the reallocation of positions between programs.
- (2) The decrease was also partly due to one-time miscellaneous expenditures in the prior year related to the Admin building remodel.



Total Non-Capital Improvement Expenditures by Department (excluding Internal Charges)

Wastewater Capital Projects Mgmt Exp. On Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 176,040	\$ 406,427	43%		
2017	\$ 64,796	\$ 65,200	99%	-63%	-84%
2018	\$ 57,580	\$ 60,540	95%	-11%	-7%
2019	\$ 58,376	\$ 57,730	101%	1%	-5%
2020	\$ 79,773	\$ 79,800	100%	37%	38%

Decrease from FY 2016 to FY 2017:

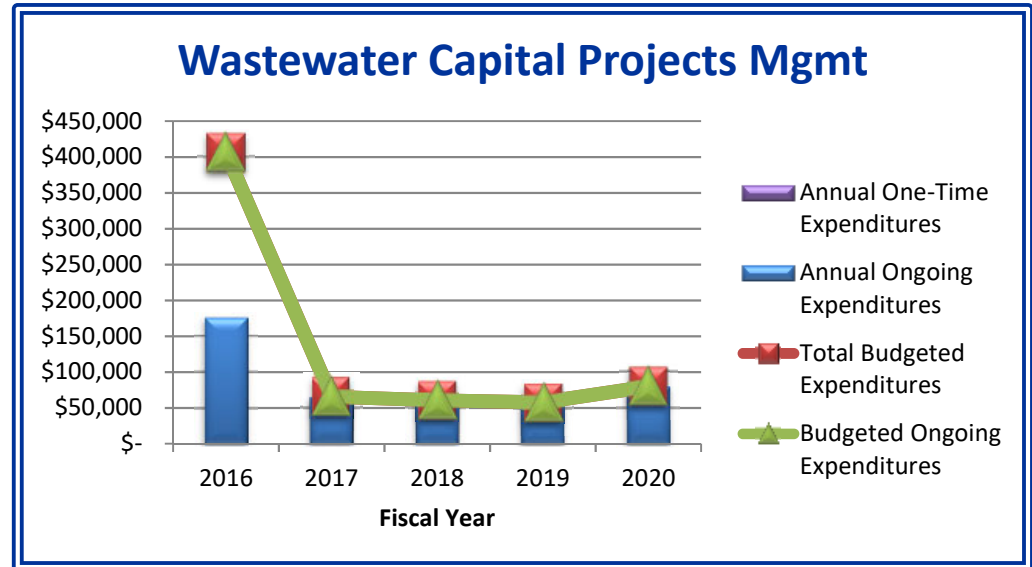
Prior to FY 2017, salary allocations for Capital Projects Management to the Wastewater Enterprise Fund were coded to the Wastewater Department. Starting in FY 2017, these are coded to each individual departments within the Wastewater Enterprise Fund.

Decrease from FY 2017 to FY 2018:

The decrease is primarily due to vacancy savings in FY 2018.

Increase from FY 2019 to FY 2020:

The increase is primarily due to change in allocations of positions to the Capital Projects Management program. The Wastewater staff are handling more of the project management while Public Works engineers focus on other projects.



Wastewater Operations Expenditures Under Target for FY 2020

FY	Annual Expenditures	Budgeted Expenditures	% of Budgeted Exp.	% Increase - Annual	% Increase - Budgeted
2016	\$ 2,291,483	\$ 2,589,148	89%		
2017	\$ 2,241,279	\$ 2,568,472	87%	-2%	-1%
2018	\$ 2,607,751	\$ 3,053,817	85%	16%	19%
2019	\$ 2,382,350	\$ 2,854,747	83%	-9%	-7%
2020	\$ 2,584,129	\$ 3,298,759	78%	8%	16%

Increase from FY 2017 to FY 2018:

The increase is largely a result of a generator replacement and rental.

Under Budget for FY 2020: Expenditures were substantially under budget due partly to delays in maintenance costs during expenditure freezes in response to the COVID-19 financial crisis, as well as unused placeholders for any potential urgent maintenance needs.



Total Revenues by Fund

Total General Fund Revenues

Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 18,612,738	\$ 16,984,831	110%		
2017	\$ 25,135,539	\$ 23,858,606	105%	35%	40%
2018	\$ 27,601,469	\$ 25,928,260	106%	10%	9%
2019	\$ 29,367,300	\$ 28,043,840	105%	6%	8%
2020	\$ 27,474,636	\$ 28,842,120	95%	-6%	3%

Increase from FY 2016 to FY 2017:

(1) An accounting change was made in the recording of City sales taxes in FY 2017. Previously, the portion of City sales tax designated for the Wastewater Fund subsidy was recorded as revenue in the Wastewater Fund. For FY 2017, the entire City sales tax collections are recorded in the General Fund, and the subsidy to the Wastewater Fund is recorded as a transfer. In addition, the subsidy was reduced from 30% to 25%.

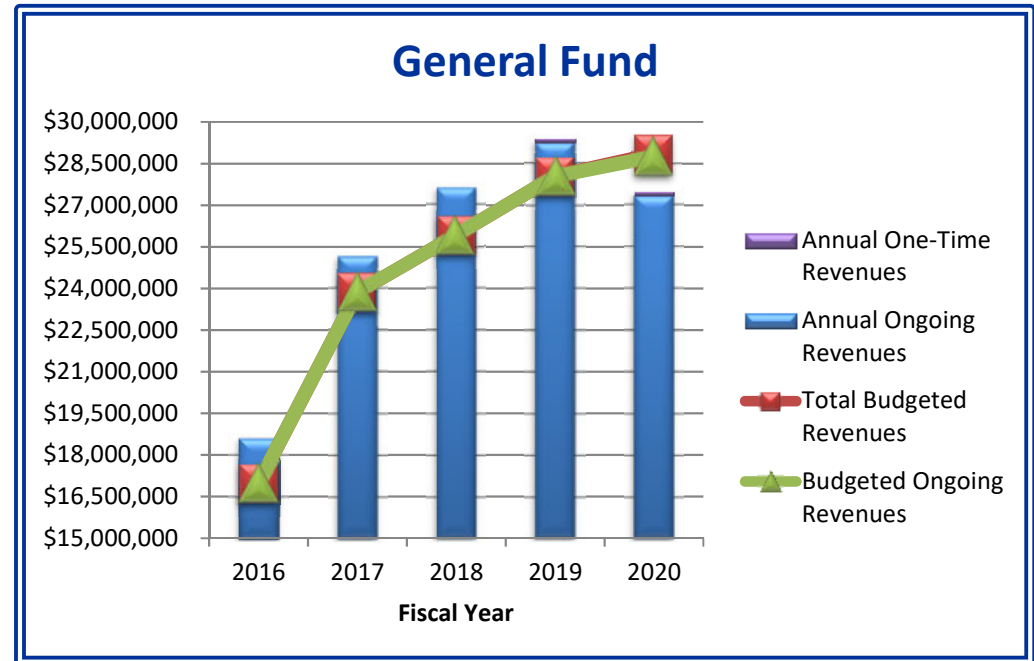
(2) Bed tax revenues increased 27%, and City sales tax revenues increased 9%.

Increase from FY 2017 to FY 2018:

(1) City sales taxes increased 13% and bed tax revenues increased 16%. The increases are partly due to increases in tourism categories, as well as increases due to the change in legislation regarding short-term rentals effective January 1, 2017.

(2) In addition, the paid parking program was initiated the end of June 2017. Charges for services include additional revenues related to the program of approximately \$565,000.

Under Target for FY 2020: Revenues are under target due to lower than anticipated sales and bed tax revenues. In addition, revenues were under target due to the suspension of paid parking fees once the COVID-19 closures began.



Total Revenues by Fund

Total Streets Fund Revenues

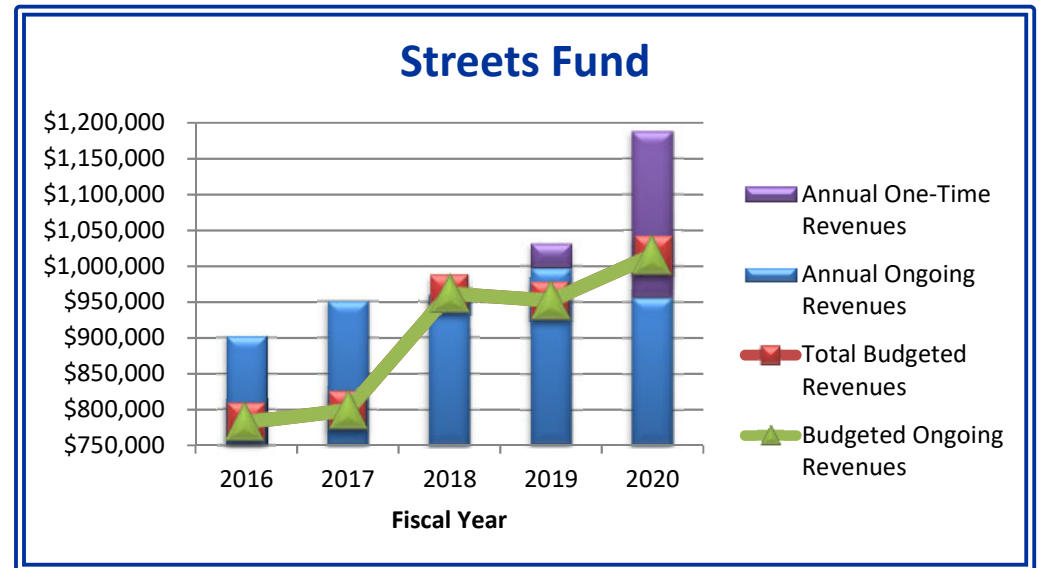
Exceeds Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 902,994	\$ 782,238	115%		
2017	\$ 950,751	\$ 799,000	119%	5%	2%
2018	\$ 960,751	\$ 961,900	100%	1%	20%
2019	\$ 1,032,078	\$ 952,220	108%	7%	-1%
2020	\$ 1,188,185	\$ 1,015,260	117%	15%	7%

YTD Increase from FY 2019 to FY 2020:

The increase is primarily due to a one-time state allocation of \$18 million to cities and towns for street and highway projects. Funds must be spent in the same manner as Highway User revenues.

Exceeds Target for FY 2020: The one-time state allocation was unanticipated at the time of budget.



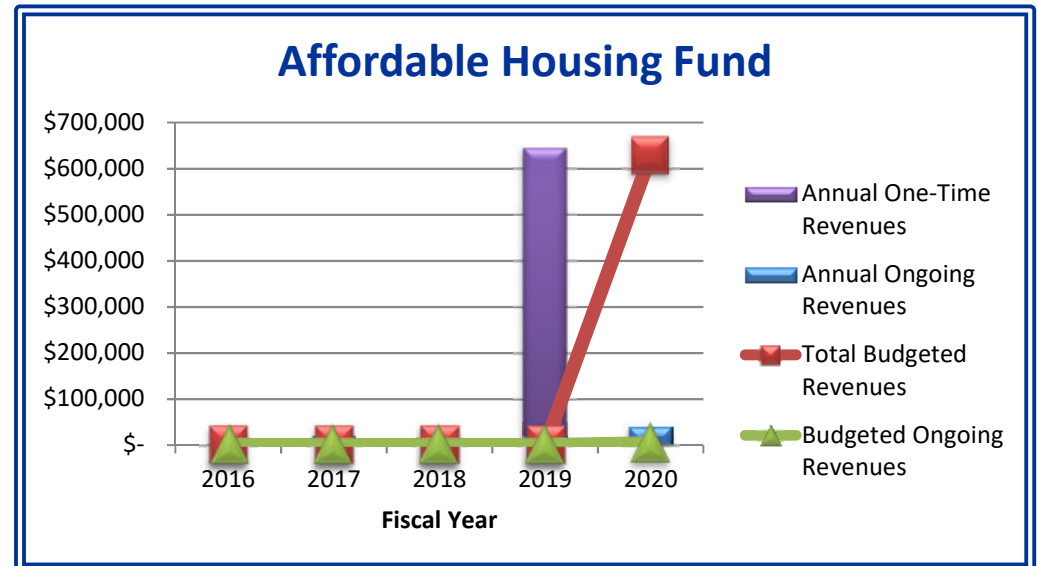
Total Affordable Housing Rev.

Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ -	\$ -	N/A		
2017	\$ 19,800	\$ -	∞	∞	N/A
2018	\$ 98	\$ -	∞	-100%	N/A
2019	\$ 644,214	\$ -	∞	658403%	N/A
2020	\$ 38,627	\$ 629,010	6%	-94%	∞

Increases/Decreases: Due to the nature of the activity of the Affordable Housing Fund, revenues will not necessarily be consistent from month to month or year to year.

Under Target for FY 2020: A significant one-time Affordable Housing in lieu fee was received in FY 2019 but budgeted in FY 2020. Due to the effect of the timing of these revenues, revenues are low and are expected to be under target by the end of the fiscal year.



Total Revenues by Fund

Total Grants, Donations & Other Rev.

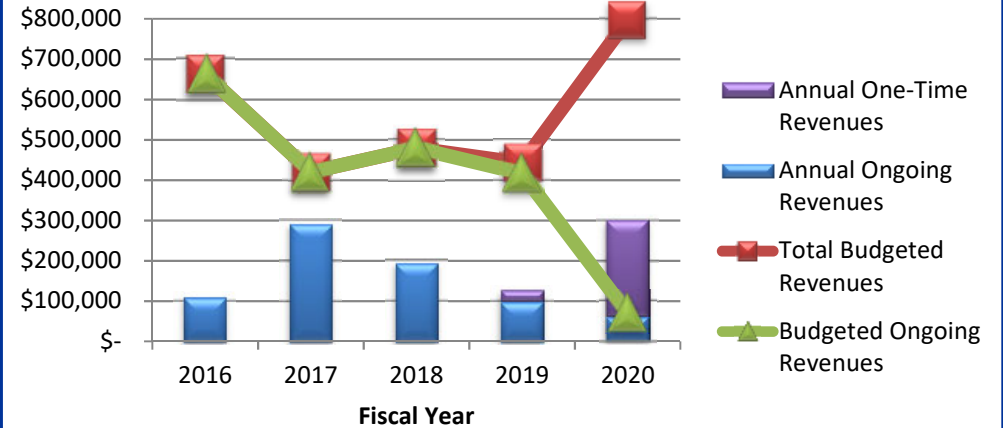
Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 108,649	\$ 662,500	16%		
2017	\$ 289,608	\$ 420,500	69%	167%	-37%
2018	\$ 191,726	\$ 479,060	40%	-34%	14%
2019	\$ 126,649	\$ 442,700	29%	-34%	-8%
2020	\$ 300,962	\$ 797,145	38%	138%	80%

Increases/Decreases: The activity of the Grants & Donations Funds is based on the funding awarded and received during the year so revenues will not necessarily be consistent from month to month or year to year.

Under Target for FY 2020: The FY 2020 budget includes \$300,000 of contingent grant revenues in case a significant grant opportunity arises.

Grants, Donations & Other Funds



Total Transportation Sales Tax Rev.

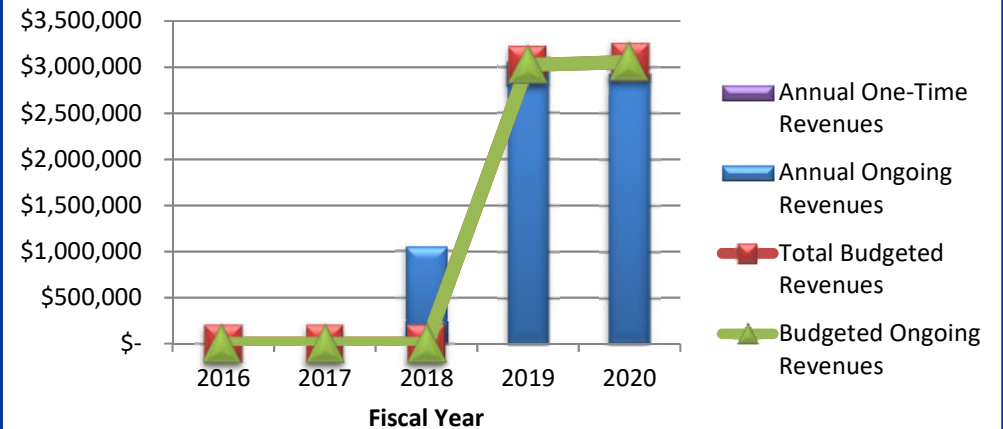
Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 1,045,367	\$ -	∞	∞	N/A
2019	\$ 3,062,947	\$ 3,021,550	101%	193%	∞
2020	\$ 2,939,033	\$ 3,056,500	96%	-4%	1%

The Transportation Sales Tax Fund was initiated in FY 2018.

Under Target for FY 2020: Sales taxes are lower than anticipated due to the COVID-19 financial crisis.

Transportation Sales Tax Fund



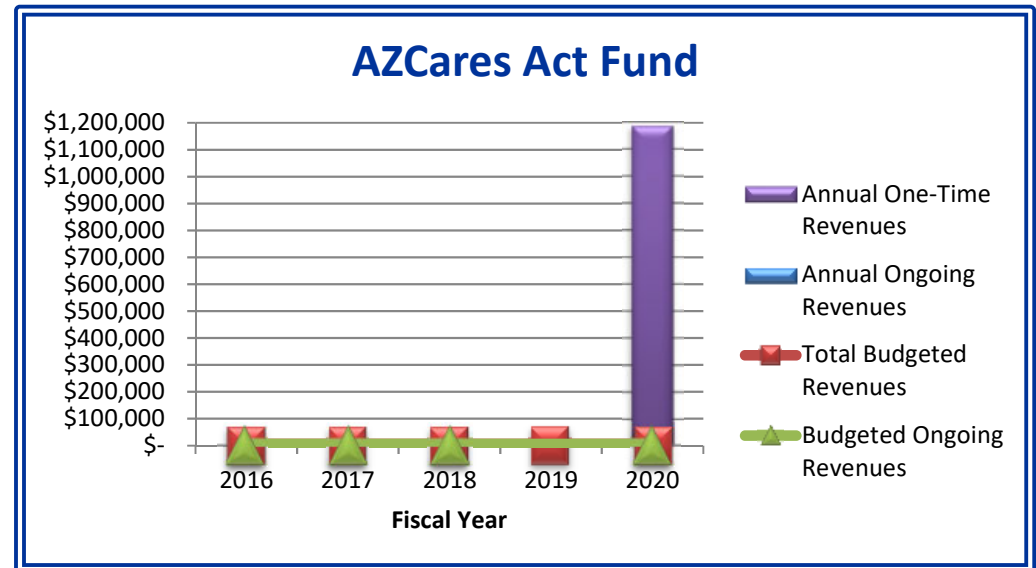
Total Revenues by Fund

Total AZCares Act Revenues

Exceeds Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ -	\$ -	N/A	N/A	N/A
2019	\$ -	\$ -	N/A	N/A	N/A
2020	\$ 1,186,985	\$ -	∞	∞	N/A

Exceeds Target for FY 2020: The COVID-19 pandemic was unanticipated at the time of budget. The state required the one-time AZCares Act funding to be placed in a separate fund. Allowable costs included public safety straight-time salary and benefit costs. An interfund transfer was recorded to transfer the monies to the General Fund to cover most of the straight-time salary and benefit costs of the Police Department for March - June 2020.



Total Develop. Impact Fees Revenues

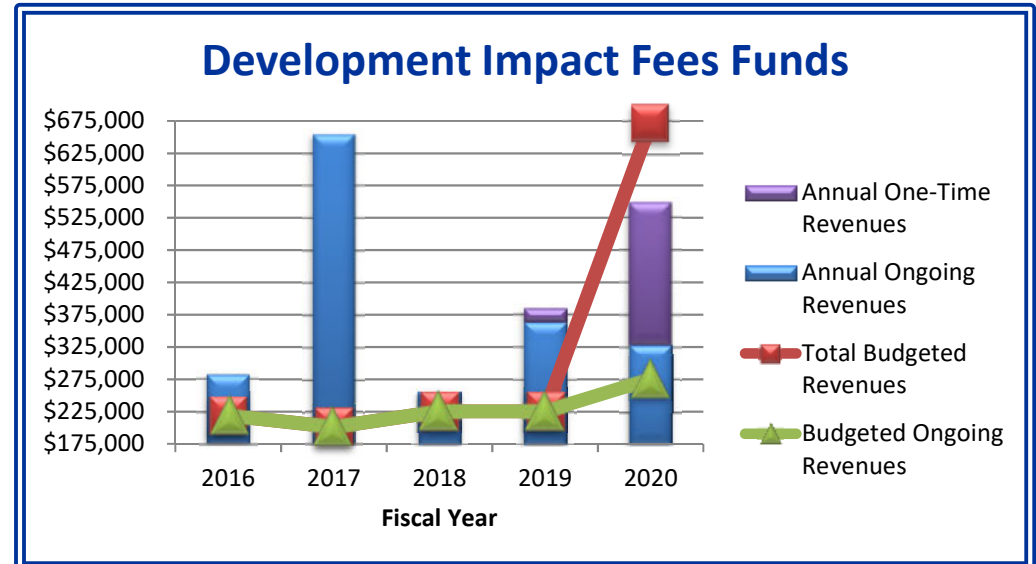
Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 281,497	\$ 218,800	129%		
2017	\$ 654,256	\$ 201,000	326%	132%	-8%
2018	\$ 255,051	\$ 225,220	113%	-61%	12%
2019	\$ 384,847	\$ 225,190	171%	51%	<-1%
2020	\$ 548,418	\$ 671,170	82%	43%	198%

Increase from FY 2016 to FY 2017:

The increase was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS.

Other Increases/Decreases: The activity of the Development Impact Fees Funds is based on development and permitting so revenues will not necessarily be consistent from month to month or year to year. As the City approaches build-out, these revenues are expected to decrease.



Under Target for FY 2020: Revenues are low due to delays in anticipated one-time revenues for significant development projects.

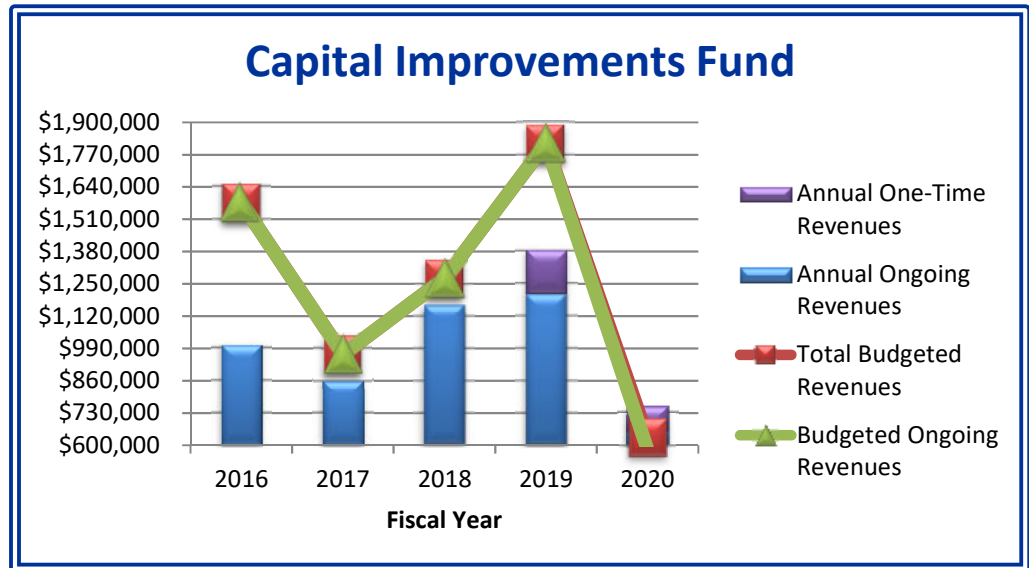
Total Revenues by Fund

Total Capital Improvements Fund Rev. Exceeds Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 1,003,733	\$ 1,576,667	64%		
2017	\$ 863,346	\$ 965,976	89%	-14%	-39%
2018	\$ 1,168,259	\$ 1,271,857	92%	35%	32%
2019	\$ 1,386,445	\$ 1,814,591	76%	19%	43%
2020	\$ 756,029	\$ 631,000	120%	-45%	-65%

Increases/Decreases: The activity of the Capital Improvements Fund is based on the timing of budgeted capital improvement projects and the receipt of funding designated for those projects so revenues will not necessarily be consistent from month to month or year to year.

Exceeds Target for FY 2020: Revenues exceed target due to highly conservative estimates of interest earnings, unanticipated increase in Coconino County flood control monies, and unbudgeted grant funding for the transit study.



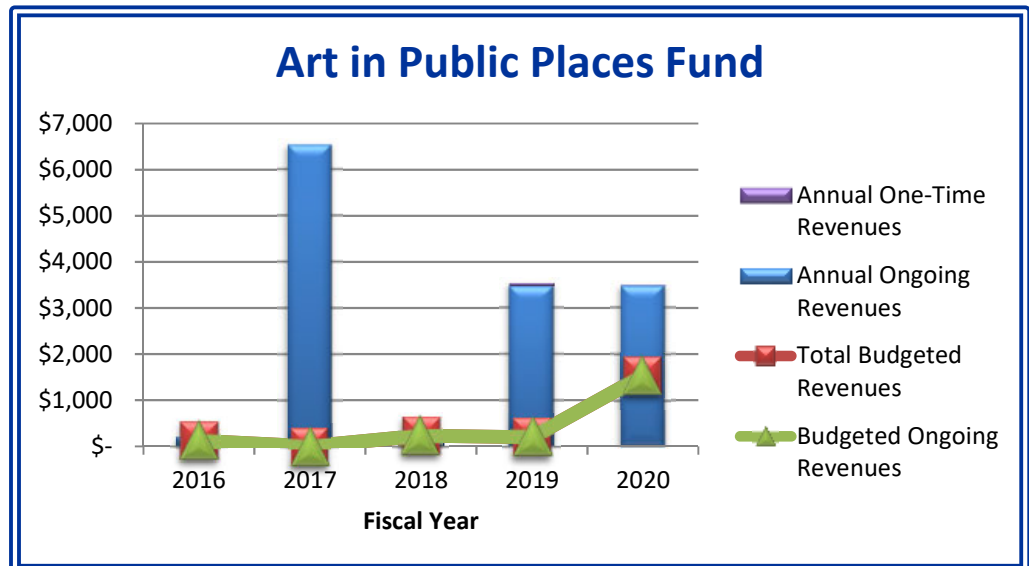
Total Art in Public Places Fund Rev. Exceeds Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 204	\$ 125	163%		
2017	\$ 6,528	\$ -	∞	3106%	-100%
2018	\$ 98	\$ 230	42%	-99%	∞
2019	\$ 3,536	\$ 200	1768%	3523%	-13%
2020	\$ 3,478	\$ 1,530	227%	-2%	665%

Increase from FY 2016 to FY 2017:

The increase was primarily due to contributions in lieu of the City's public art requirement.

Other Increases/Decreases: The Art in Public Places Fund relies primarily on transfers from other funds. Minimal revenues are received, and for several years have only consisted of interest earnings, with the exception of FY 2017.



Exceeds Target for FY 2020: Revenues exceed target due to highly conservative estimates of interest earnings.

Total Revenues by Fund

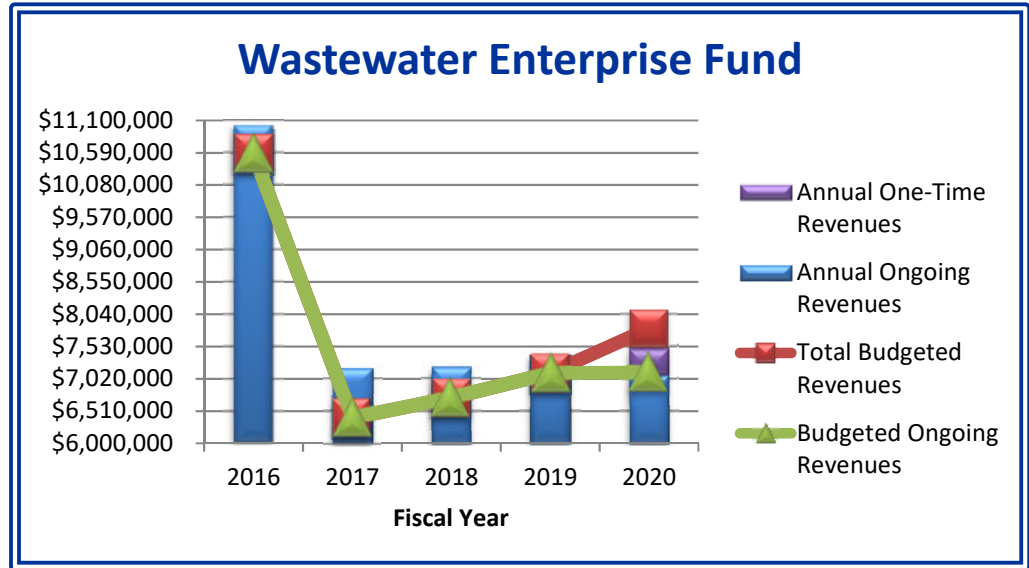
Total Wastewater Enterprise Fund Rev. Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 11,026,791	\$ 10,583,350	104%		
2017	\$ 7,180,562	\$ 6,403,864	112%	-35%	-39%
2018	\$ 7,195,914	\$ 6,722,900	107%	<1%	5%
2019	\$ 7,398,305	\$ 7,110,300	104%	3%	6%
2020	\$ 7,489,953	\$ 7,813,213	96%	1%	10%

Decrease from FY 2016 to FY 2017:

- (1) An accounting change was made in the recording of City sales taxes in FY 2017. Previously, the portion of City sales tax designated for the Wastewater Fund subsidy was recorded as revenue. For FY 2017, the entire City sales tax collections are recorded in the General Fund, and the subsidy to the Wastewater Fund is recorded as a transfer. In addition, the subsidy was reduced from 30% to 25%.
- (2) In FY 2016, the City received approximately \$112,000 from APS as incentive payments for implementation of energy savings measures on projects.

Under Target for FY 2020: Revenues are low due to delays in anticipated one-time capacity fees for significant development projects and accommodations made to customers as a result of the COVID-19 financial crisis.

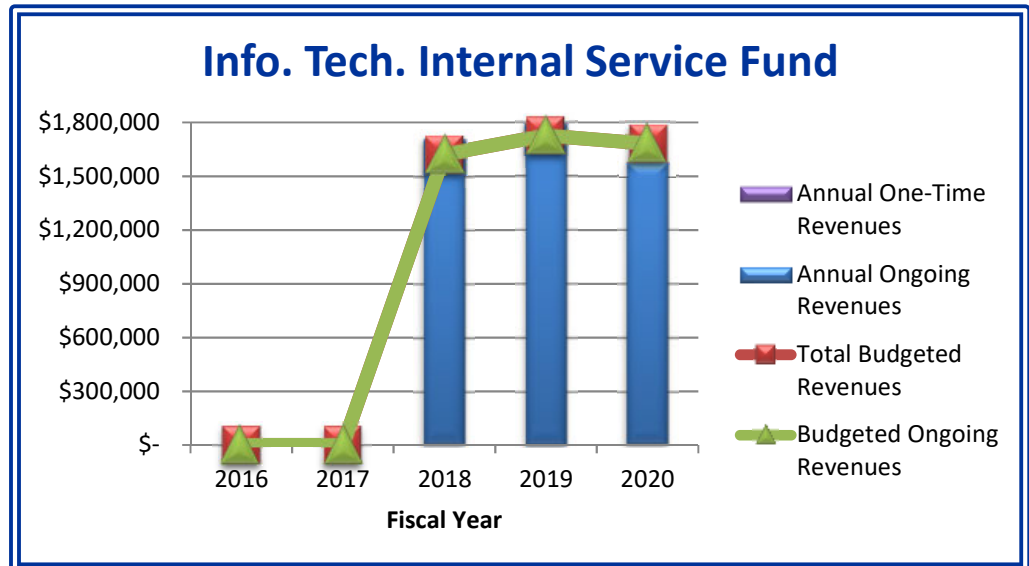


Total Info. Tech. Internal Svc. Fund Rev. Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ -	\$ -	N/A		
2017	\$ -	\$ -	N/A	N/A	N/A
2018	\$ 1,705,824	\$ 1,622,130	105%	∞	∞
2019	\$ 1,795,609	\$ 1,727,300	104%	5%	6%
2020	\$ 1,580,839	\$ 1,681,840	94%	-12%	-3%

The Information Technology Internal Service Fund was initiated in FY 2018.

Under Target for FY 2020: Revenues are low due to lower than anticipated indirect cost allocations to the fund creating lower expenditures and, therefore, lower charges allocated to the benefitting programs.



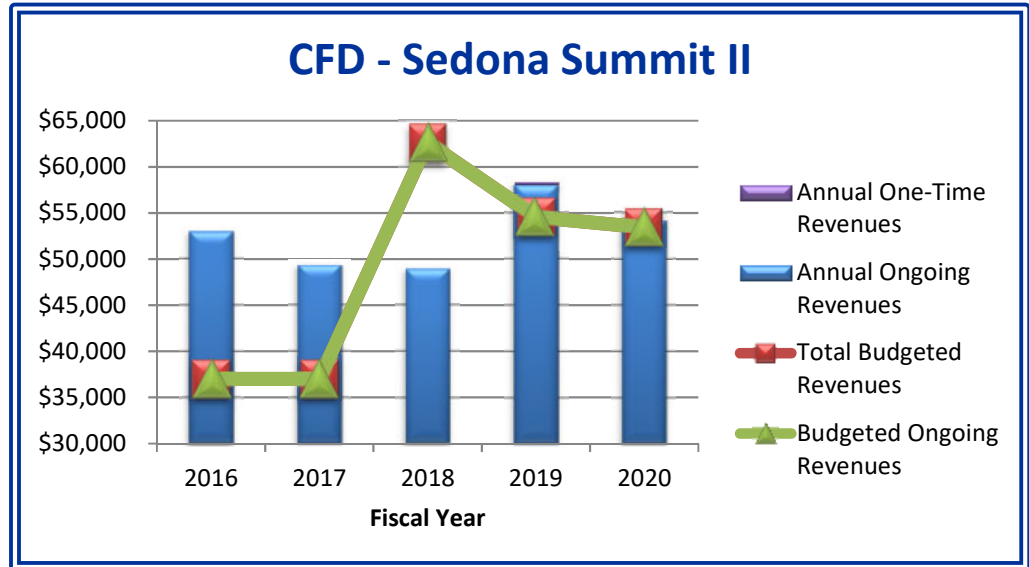
Total Revenues by Fund

Total CFD - Sedona Summit II Revenues On Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 52,969	\$ 37,000	143%		
2017	\$ 49,312	\$ 37,000	133%	-7%	<1%
2018	\$ 48,910	\$ 62,600	78%	-1%	69%
2019	\$ 58,332	\$ 54,550	107%	19%	-13%
2020	\$ 54,232	\$ 53,450	101%	-7%	-2%

Increase from FY 2018 to FY 2019:

The increase in revenues was due to interest earnings.



Total CFD - Fairfield Revenues On Target for FY 2020

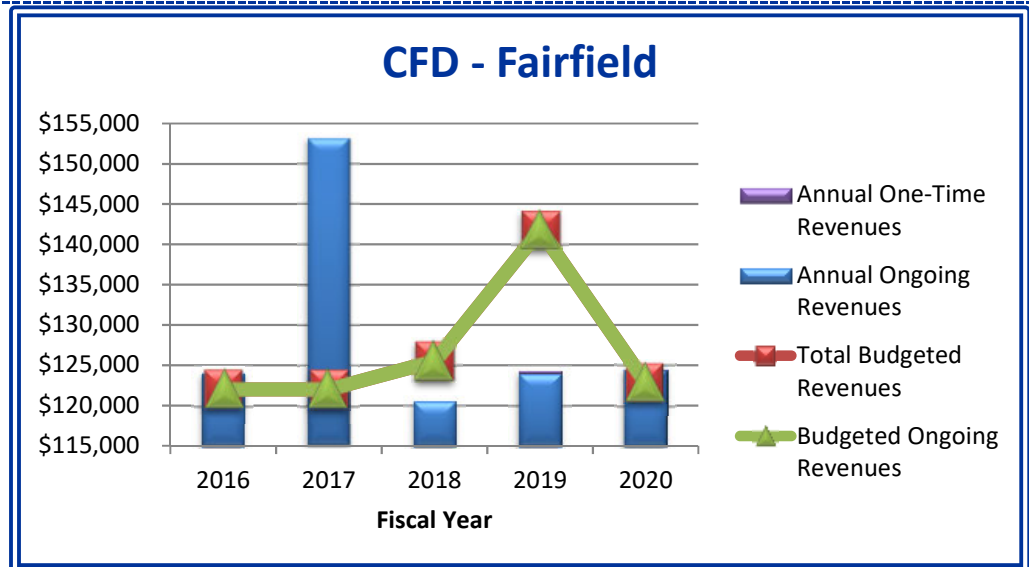
FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 123,983	\$ 122,000	102%		
2017	\$ 153,156	\$ 122,000	126%	24%	<1%
2018	\$ 120,508	\$ 125,500	96%	-21%	3%
2019	\$ 124,324	\$ 141,800	88%	3%	13%
2020	\$ 124,496	\$ 122,900	101%	<1%	-13%

Increase from FY 2016 to FY 2017:

The increase is partly due to the timing of in lieu fee payments. Approximately \$30,000 of

Decrease from FY 2017 to FY 2018:

The decrease is partly due to the timing of in lieu fees for the Community Facilities Districts. Approximately \$30,000 of FY 2016 revenue was recognized in FY 2017 due to the lateness of receipt.**



**Revenues are recognized when they are measurable and available. The period of availability is defined as 60 days. These revenues were received after the period of availability.

Total Revenues by Type

Total Revenues		Under Target for FY 2020			
FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 32,113,557	\$ 30,967,511	104%		
2017	\$ 35,302,858	\$ 32,807,946	108%	10%	6%
2018	\$ 40,293,974	\$ 37,399,657	108%	14%	14%
2019	\$ 45,384,586	\$ 43,534,241	104%	13%	16%
2020	\$ 43,685,873	\$ 45,315,138	96%	-4%	4%

Increase from FY 2016 to FY 2017:

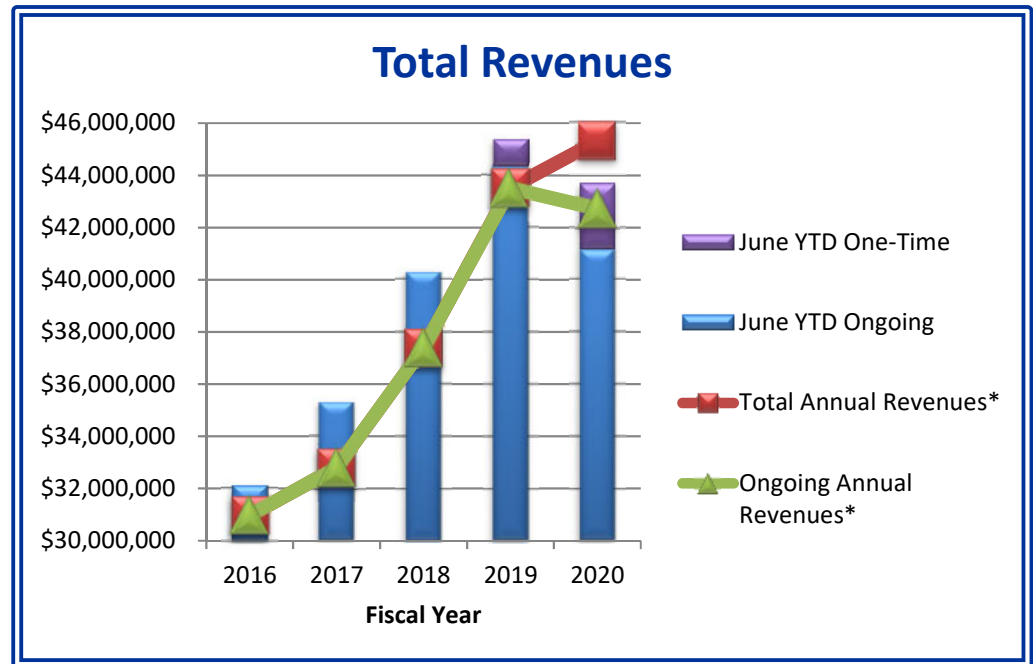
The most significant increases were in the categories of sales tax, bed tax, development impact fees, and capacity fees.

Increase from FY 2017 to FY 2018:

The most significant increases were in the categories of sales tax, bed tax, charges for services, and other miscellaneous revenues.

Increase from FY 2018 to FY 2019:

The most significant increases were in the categories of sales tax, bed tax, in lieu, and other miscellaneous revenues.



Under Target for FY 2020: Total revenues are under target due to lower than anticipated sales and bed tax revenues; however, these revenue losses were partially offset by the one-time AZCares Act funding. In addition, revenues were under target due to the timing of collection in lieu fees, accommodations made for wastewater customers during the COVID-19 financial crisis, and delays in one-time revenues anticipated for significant development projects.

Total Revenues by Type

City Sales Tax Revenues

Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 14,999,612	\$ 13,676,000	110%		
2017	\$ 16,268,459	\$ 15,526,670	105%	8%	14%
2018	\$ 18,393,517	\$ 16,673,800	110%	13%	7%
2019	\$ 21,381,693	\$ 20,928,500	102%	16%	26%
2020	\$ 20,119,580	\$ 21,245,800	95%	-6%	2%

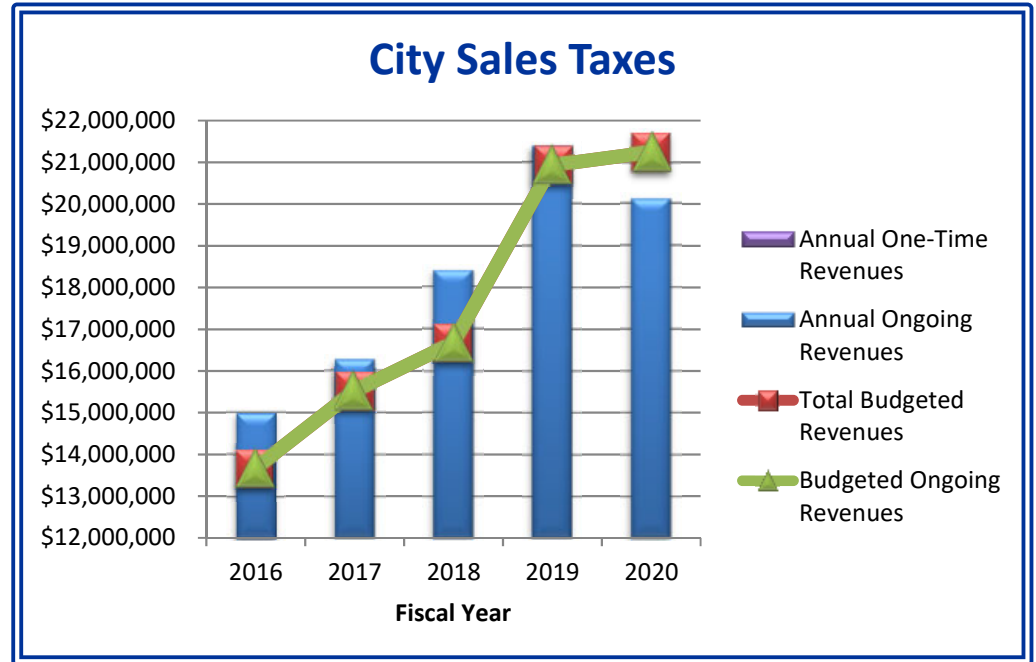
Increase from FY 2017 to FY 2018:

The increase was mostly attributable to increases in the Restaurant & Bar, Hotel/Motel and Retail categories. These are largely impacted by the level of tourism activity.

Increase from FY 2018 to FY 2019:

The increase was partly due to the increase in the sales tax rate for transportation projects.

Under Target for FY 2020: Revenues are under target due to the unanticipated COVID-19 financial crisis.



See [City Sales Tax Revenues by Category](#) and [City Sales Taxes by Month](#) for more information.

Total Revenues by Type

Bed Tax Revenues

Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 3,010,334	\$ 2,580,000	117%		
2017	\$ 3,811,727	\$ 3,172,200	120%	27%	23%
2018	\$ 4,431,680	\$ 3,977,200	111%	16%	25%
2019	\$ 4,788,239	\$ 4,446,000	108%	8%	12%
2020	\$ 4,160,184	\$ 4,769,300	87%	-13%	7%

Increase from FY 2016 to FY 2017:

- (1) A portion of the increase represents an increase in late payments (collection of taxes for prior taxing periods) and payments made on time in FY 2017 that were made late in FY 2016.
- (2) A portion of the increase is a result of the change in legislation regarding short-term residential rentals effective January 1, 2017.
- (3) The increase is also a result of the effects of the implementation of the tourism management and destination marketing program.

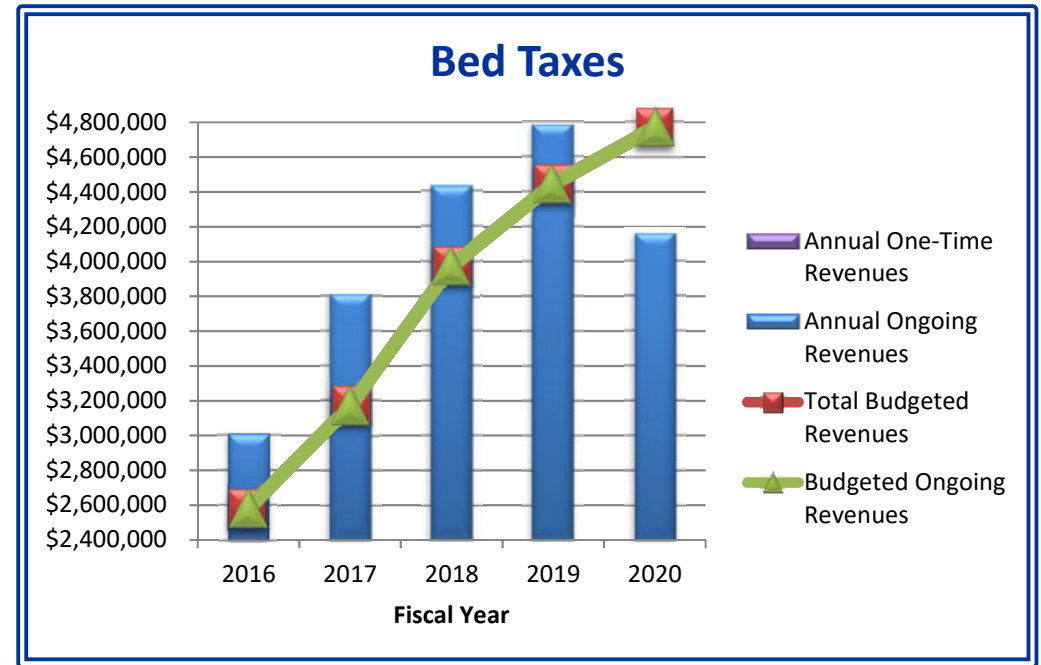
Increase from FY 2017 to FY 2018:

A portion of the increase represents an increase as a result of the change in legislation regarding short-term residential rentals.

Decrease from FY 2019 to FY 2020:

The decrease is a result of the COVID-19 closures and slightly reduced activity after the closures were lifted.

Under Target for FY 2020: Revenues are under target due to the unanticipated COVID-19 financial crisis.



See [Bed Taxes by Month](#) for more information.

Total Revenues by Type

In Lieu Revenues

FY	Annual Revenues	Budgeted Revenues	Under Target for FY 2020		
			% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 621,391	\$ 556,500	112%		
2017	\$ 686,301	\$ 562,500	122%	10%	1%
2018	\$ 643,087	\$ 627,600	102%	-6%	12%
2019	\$ 1,280,721	\$ 646,700	198%	99%	3%
2020	\$ 670,736	\$ 1,292,400	52%	-48%	100%

Increase from FY 2016 to FY 2017:

- (1) The increase is partly due to the timing of in lieu fees for the Community Facilities Districts. Approximately \$20,000 of FY 2016 revenue was recognized in FY 2017 due to the lateness of receipt.**
- (2) The increase is also due to the receipt of one-time Arts and Affordable Housing in-lieu revenues received in FY 2017.

Increase from FY 2018 to FY 2019:

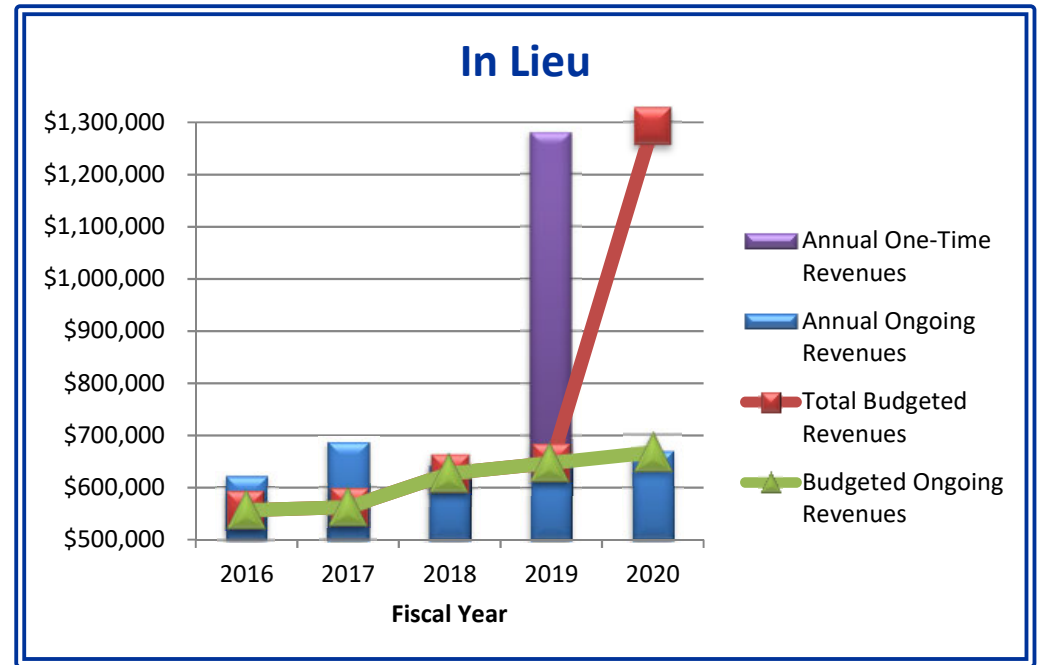
The increase is primarily due to the one-time receipt of significant Affordable Housing in-lieu revenues.

Decrease from FY 2019 to FY 2020:

The decrease is primarily due to the one-time receipt of significant Affordable Housing in-lieu revenues in the prior year.

Under Target for FY 2020: A significant one-time Affordable Housing in lieu fee was received in FY 2019 but budgeted in FY 2020.

**Revenues are recognized when they are measurable and available. The period of availability is defined as 60 days. These revenues were received after the period of availability.

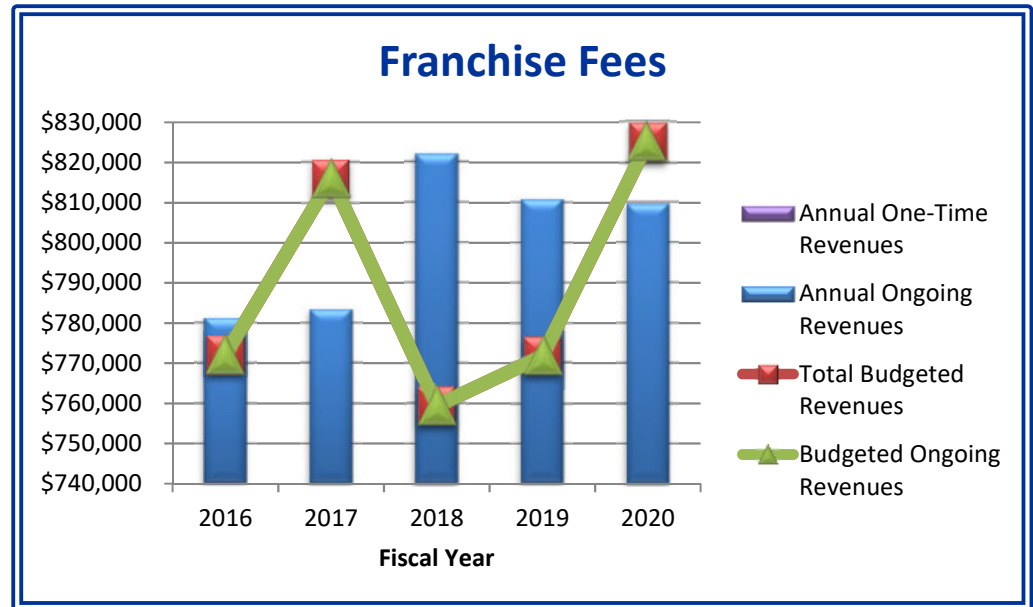


Total Revenues by Type

Franchise Fee Revenues

On Target for FY 2019

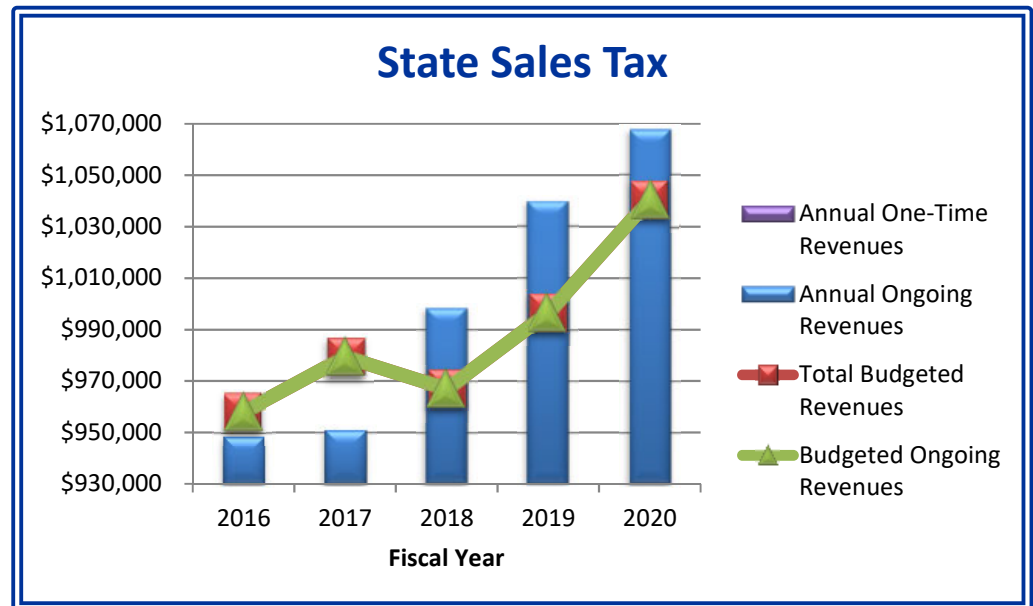
FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 781,223	\$ 772,000	101%		
2017	\$ 783,413	\$ 816,060	96%	<1%	6%
2018	\$ 822,122	\$ 759,400	108%	5%	-7%
2019	\$ 810,916	\$ 771,800	105%	-1%	2%
2020	\$ 809,674	\$ 825,100	98%	<-1%	7%



State Sales Tax Revenues

On Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 948,696	\$ 958,000	99%		
2017	\$ 950,879	\$ 979,400	97%	<1%	2%
2018	\$ 998,202	\$ 966,900	103%	5%	-1%
2019	\$ 1,039,635	\$ 996,500	104%	4%	3%
2020	\$ 1,067,529	\$ 1,040,600	103%	3%	4%



Increases/Decreases: State sales taxes are based on statewide sales tax collections allocated to each of the cities and towns primarily based on population.

Total Revenues by Type

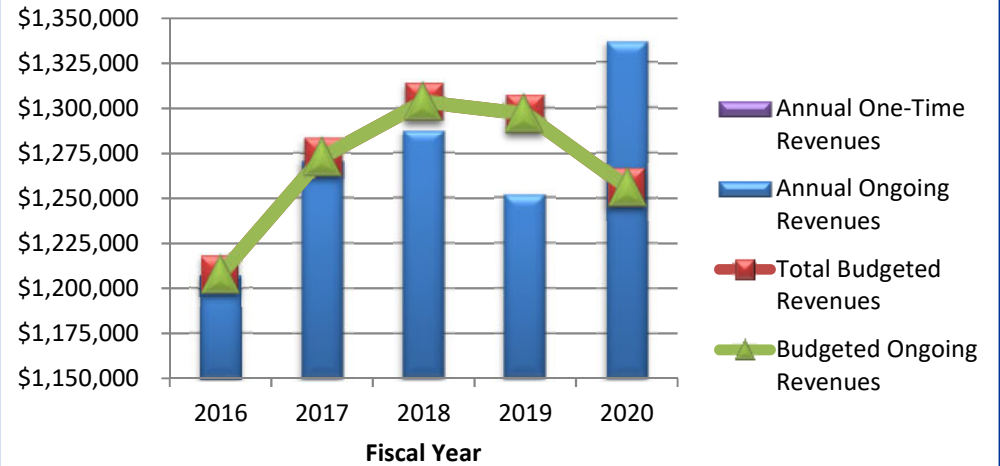
Urban Revenue Sharing Revenues

Exceeds Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 1,207,731	\$ 1,207,731	100%		
2017	\$ 1,270,897	\$ 1,273,001	100%	5%	5%
2018	\$ 1,287,767	\$ 1,303,500	99%	1%	2%
2019	\$ 1,251,688	\$ 1,297,000	97%	-3%	<-1%
2020	\$ 1,336,465	\$ 1,256,100	106%	7%	-3%

Increases/Decreases: Urban Revenue Sharing is state-shared income taxes. The State provides a preliminary estimate of each city's and town's allocation, which is based on population. The shared income taxes are based on income taxes collected two years prior to the fiscal year.

Urban Revenue Sharing



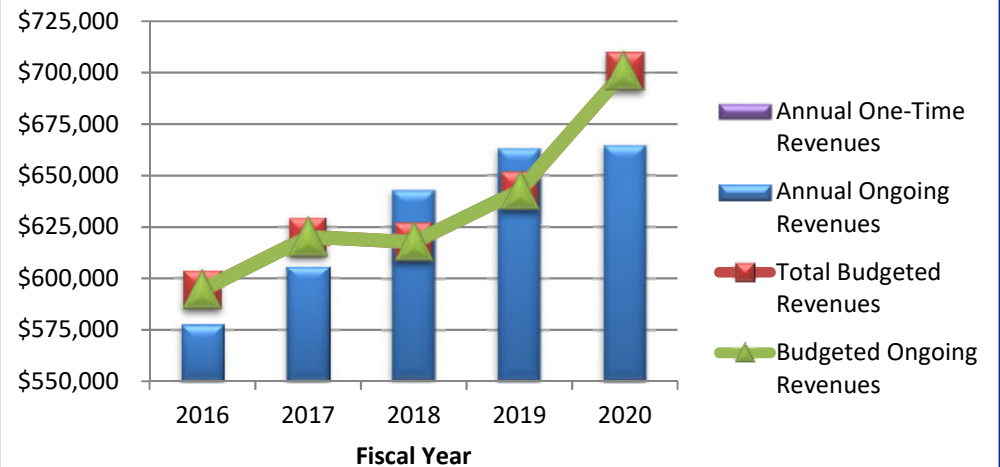
Vehicle License Tax Revenues

Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 577,681	\$ 594,500	97%		
2017	\$ 606,030	\$ 620,300	98%	5%	4%
2018	\$ 642,895	\$ 617,600	104%	6%	<-1%
2019	\$ 662,934	\$ 642,600	103%	3%	4%
2020	\$ 664,581	\$ 700,800	95%	<-1%	9%

Under Target for FY 2020: At the time of budget, it was anticipated that revenues would continue to see similar strong increases as in past years; however, revenues did not reach anticipations due to the impacts of the COVID-19 financial crisis.

Vehicle License Tax



Total Revenues by Type

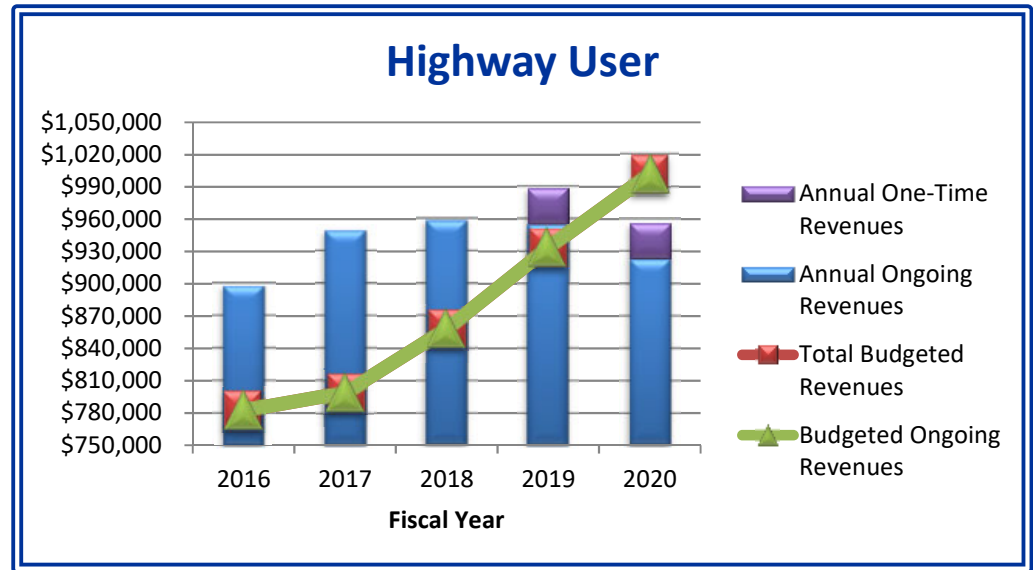
Highway User Revenues

Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 897,406	\$ 782,238	115%		
2017	\$ 949,028	\$ 799,000	119%	6%	2%
2018	\$ 958,278	\$ 858,200	112%	1%	7%
2019	\$ 988,814	\$ 933,200	106%	3%	9%
2020	\$ 956,340	\$ 1,001,830	95%	-3%	7%

Increases/Decreases: The activity of the Highway User revenues is based on gasoline sales within each county and across the state and allocated primarily based on population. The amount can fluctuate based on the portion that the legislature appropriates to the state Highway User Revenue Fund.

Under Target for FY 2020: Revenues were lower than anticipated due to the impacts of the COVID-19 closures.



Other Intergovernmental Revenues

Exceeds Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 874,083	\$ 1,132,000	77%		
2017	\$ 956,757	\$ 1,065,976	90%	9%	-6%
2018	\$ 1,048,665	\$ 1,485,317	71%	10%	39%
2019	\$ 944,725	\$ 1,949,591	48%	-10%	31%
2020	\$ 2,082,317	\$ 1,117,215	186%	120%	-43%

Increase from FY 2017 to FY 2018:

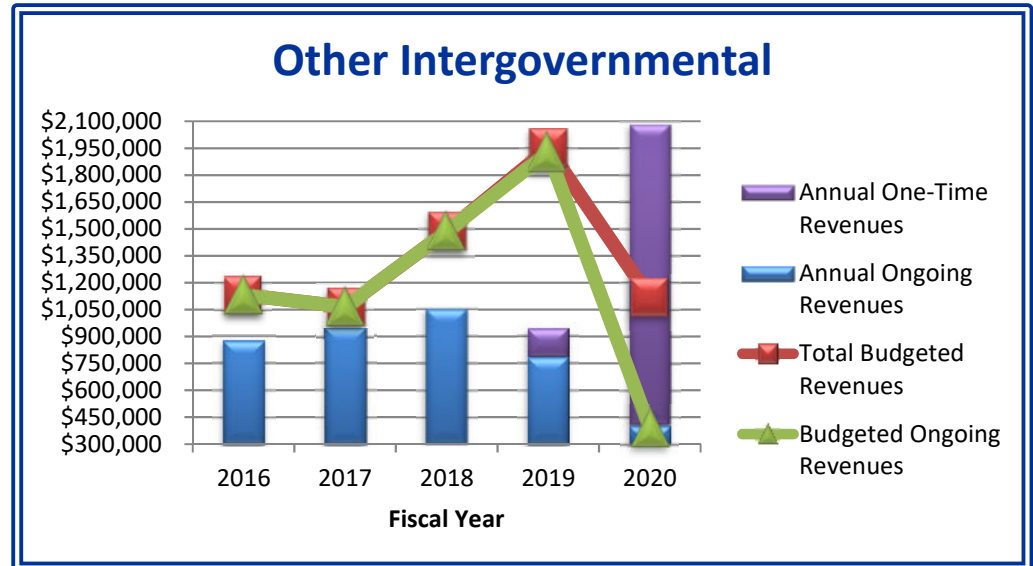
The increase was primarily due to increases in grant funding and intergovernmental agreements.

Decrease from FY 2018 to FY 2019:

The decrease is primarily due to decreases in grant funding.

Increase from FY 2019 to FY 2020:

The increase was primarily due to one-time AZCares Act funding for revenue losses during the COVID-19 financial crisis.



Exceeds Target for FY 2020: The FY 2020 revenues exceed target primarily due to the unanticipated AZCares Act funding.

Total Revenues by Type

License & Permit Revenues

Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 496,777	\$ 343,900	144%		
2017	\$ 478,016	\$ 448,425	107%	-4%	30%
2018	\$ 456,278	\$ 486,550	94%	-5%	9%
2019	\$ 381,501	\$ 350,180	109%	-16%	-28%
2020	\$ 313,929	\$ 401,050	78%	-18%	15%

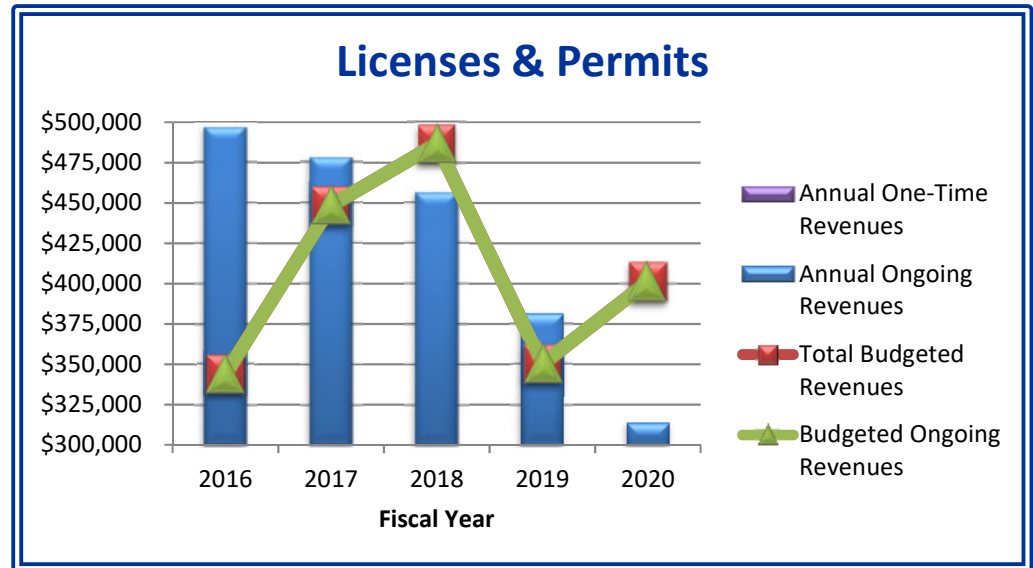
Decrease from FY 2018 to FY 2019:

- (1) The decrease was partly due to a change in business license requirements eliminating the need for businesses without a physical presence in the City limits to obtain a license.
- (2) The decrease was also a result of a reclassification of charges for services previously classified as licenses and permits.

Decrease from FY 2019 to FY 2020:

The decrease was primarily due to a reduction in building permit fees. While activity has been high, the valuation of permits has been smaller on average.

Under Target for FY 2020: Building permit revenues were lower than anticipated. It was anticipated that the rate increases would generate more revenues; however, the valuation of permits were smaller on average than the prior year.



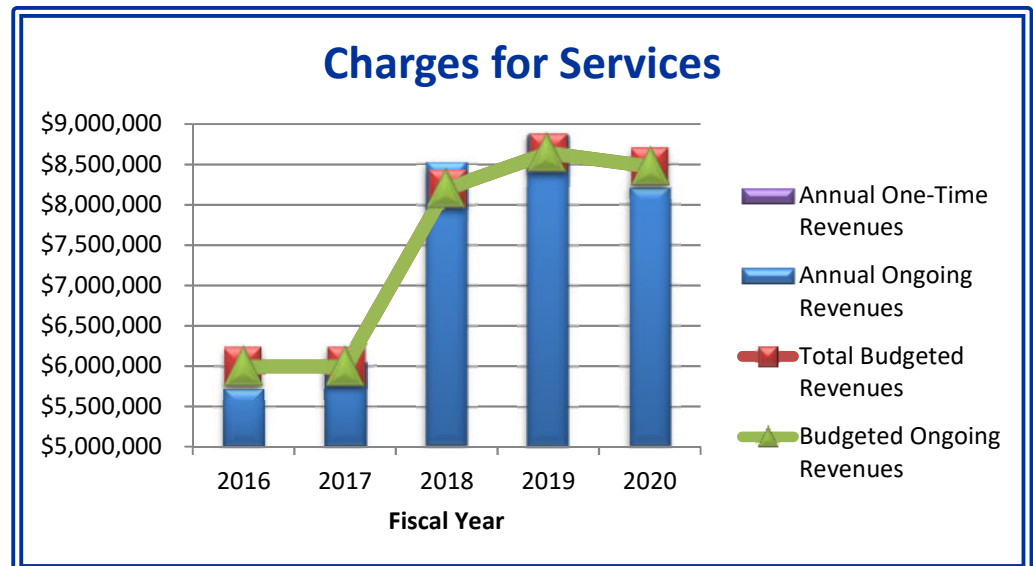
Charges for Services Revenues

On Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 5,729,286	\$ 5,994,030	96%		
2017	\$ 6,057,534	\$ 5,995,294	101%	6%	<1%
2018	\$ 8,528,856	\$ 8,200,780	104%	41%	37%
2019	\$ 8,855,382	\$ 8,641,040	102%	4%	5%
2020	\$ 8,224,004	\$ 8,472,823	97%	-7%	-2%

Increase from FY 2017 to FY 2018:

The increase was primarily due to the start of the paid parking program and the indirect cost allocations to fund the Information Technology Internal Services Fund.



Total Revenues by Type

Fines & Forfeitures Revenues

Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 241,071	\$ 273,350	88%		
2017	\$ 186,404	\$ 350,720	53%	-23%	28%
2018	\$ 333,546	\$ 230,450	145%	79%	-34%
2019	\$ 295,737	\$ 281,990	105%	-11%	22%
2020	\$ 226,164	\$ 296,960	76%	-24%	5%

Decrease from FY 2016 to FY 2017:

- (1) The decrease was partly due to an decrease in court fines and court enhancement fees collected.
- (2) The decrease was also partly due to a reduction in delinquent wastewater accounts resulting in lower late fees on wastewater billings and a significant write-off of late fees.

Increase from FY 2017 to FY 2018:

- (1) The increase was primarily due to an increase in court fines collected, which is partly due to the start of the paid parking program and the related fines.
- (2) The increase was also partly due to a significant write-off of late fees in the prior year.

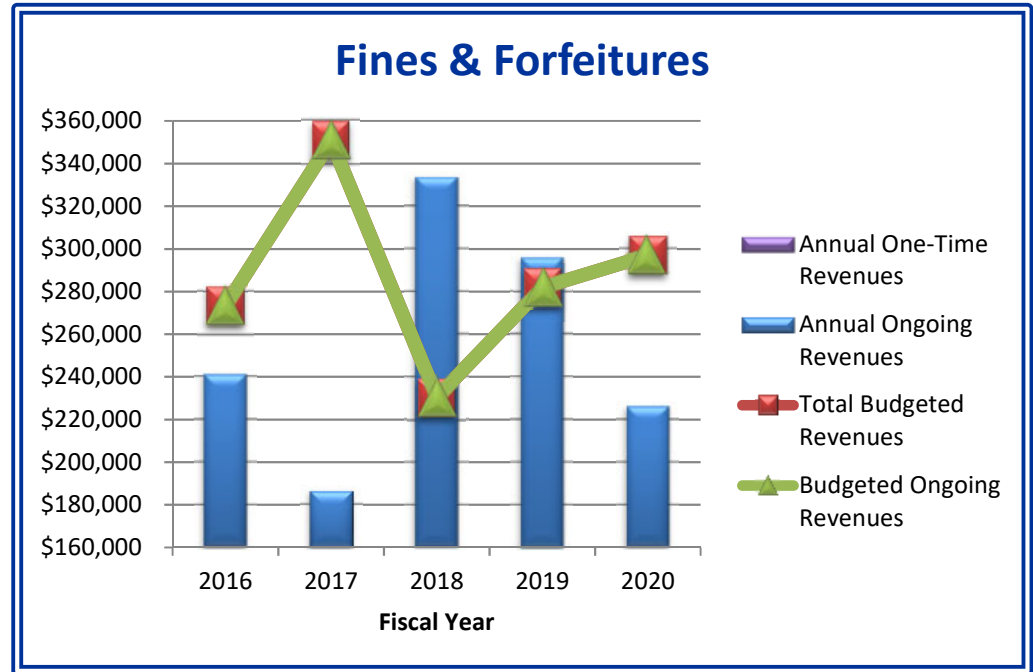
Decrease from FY 2018 to FY 2019:

- (1) The decrease was partly due to a reduction in court fines collected.
- (2) The decrease was partly due to a reduction in towing fees.

Decrease from FY 2019 to FY 2020:

- (1) The decrease was partly due to a significant write-off of wastewater late fees and the suspension of late fees during the COVID-19 closures.
- (2) The decrease was also partly due to a reduction in court fines collected which is largely due to the level of policing activity and citations written.

Under Target for FY 2020: Fines and forfeitures are low due to an unanticipated significant write-off of late fees on wastewater billings, the suspension of late fees during the COVID-19 financial crisis, and lower than anticipated court fines.



Total Revenues by Type

Development Impact Fee Revenues

Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 231,772	\$ 190,800	121%		
2017	\$ 618,740	\$ 191,000	324%	167%	<1%
2018	\$ 207,076	\$ 213,880	97%	-67%	12%
2019	\$ 292,546	\$ 197,410	148%	41%	-8%
2020	\$ 478,598	\$ 626,350	76%	64%	217%

Increase from FY 2016 to FY 2017:

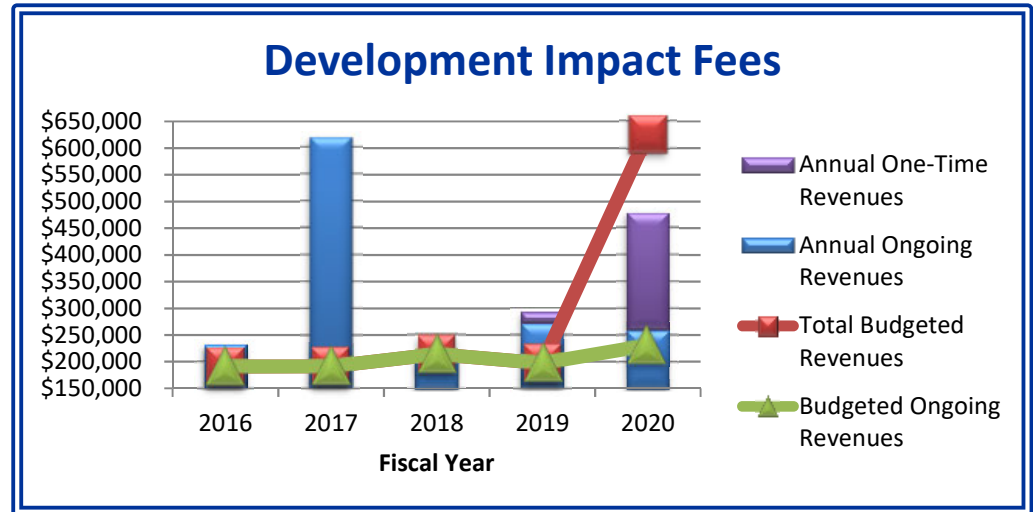
The increase was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS.

Increase from FY 2019 to FY 2020:

The increase was primarily due to fees assessed with the permitting of a large multi-family development.

Other Increases/Decreases: The activity of the development impact fees is based on development and permitting so revenues will not necessarily be consistent from month to month or year to year. As the City approaches build-out, these revenues are expected to decrease.

Under Target for FY 2020: Some of the budgeted one-time development impact fees were not received during the fiscal year due to delays in those development projects.



Capacity Fee Revenues

Under Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 541,045	\$ 275,000	197%		
2017	\$ 1,167,388	\$ 275,000	425%	116%	<1%
2018	\$ 523,013	\$ 403,100	130%	-55%	47%
2019	\$ 507,170	\$ 673,300	75%	-3%	67%
2020	\$ 997,558	\$ 1,227,000	81%	97%	82%

Increase from FY 2016 to FY 2017:

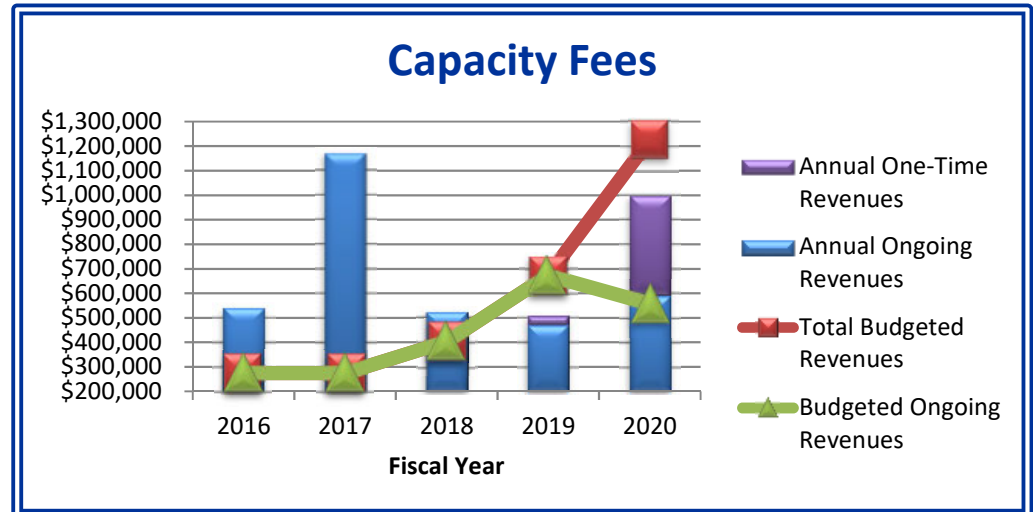
The increase was primarily due to fees assessed with the permitting of the new Marriott facility and the new CVS.

Increase from FY 2019 to FY 2020:

The increase was primarily due to fees assessed with the permitting of a large multi-family development.

Other Increases/Decreases: The activity of the capacity fees is based on development and permitting so revenues will not necessarily be consistent from month to month or year to year. As the City approaches build-out, these revenues are expected to decrease.

Under Target for FY 2020: Some of the budgeted one-time capacity fees were not received during the fiscal year due to delays in those development projects.



Total Revenues by Type

Other Miscellaneous Revenues

Exceeds Target for FY 2020

FY	Annual Revenues	Budgeted Revenues	% of Budgeted Rev.	% Increase - Annual	% Increase - Budgeted
2016	\$ 955,449	\$ 1,631,462	59%		
2017	\$ 511,285	\$ 732,400	70%	-46%	-55%
2018	\$ 1,018,991	\$ 595,380	171%	99%	-19%
2019	\$ 1,902,883	\$ 778,430	244%	87%	31%
2020	\$ 1,578,215	\$ 1,041,810	151%	-17%	34%

Decrease from FY 2016 to FY 2017:

- (1) The decrease was mostly due to losses and a decrease in the interest earnings in LGIP accounts.
- (2) One-time Insurance proceeds were received in FY 2016.
- (3) Outside participation in capital projects is not always consistent from year to year.

Increase from FY 2017 to FY 2018:

- (1) The increase was largely due to settlement proceeds from the SunEdison case.
- (2) The increase was also due to an increase in the interest earnings in LGIP accounts and pooled investment accounts.
- (3) The increase was also partly due to insurance proceeds for the City Hall flood damage.

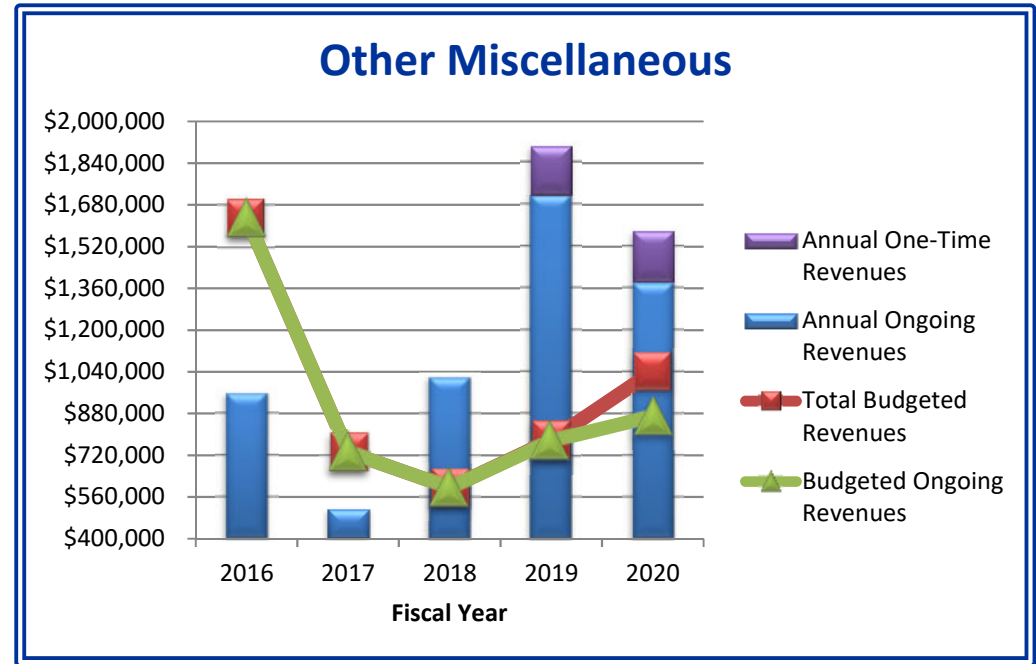
Increase from FY 2018 to FY 2019:

The increase was largely due to unrealized gain in market values of investments and increased interest earnings.

Annual Decrease from FY 2019 to FY 2020:

The decrease was primarily due to the lowering of interest rates during the COVID-19 financial crisis.

Exceeds Target for FY 2020: The FY 2020 revenues exceed budget by 51% due to highly conservative estimates of interest earnings, unbudgeted insurance proceeds, unbudgeted cash-back award for credit card purchases, and unbudgeted return of unspent trail maintenance support from the US Forest Service for FY 2015.



Sales Tax Revenues by Category

Month	Retail	Restaurant & Bar	Hotel/Motel	Construction	Leasing	Communications & Utilities	Amusements & Other	Totals
City Sales Tax Revenues by Category and by Month								
July 2018	\$ 511,610	\$ 321,144	\$ 304,687	\$ 153,287	\$ 114,969	\$ 70,252	\$ 98,233	\$ 1,574,182
August 2018	509,887	306,811	294,710	109,552	123,711	66,746	86,895	1,498,312
September 2018	599,890	355,203	394,429	129,832	124,029	65,334	94,961	1,763,678
October 2018	656,954	421,517	467,790	92,980	139,574	58,732	108,431	1,945,978
November 2018	599,965	356,589	368,420	105,784	125,669	55,670	84,959	1,697,056
December 2018	579,093	310,204	380,453	127,415	141,714	57,334	58,214	1,654,427
January 2019	509,544	283,021	309,652	104,481	121,730	64,327	56,674	1,449,429
February 2019	481,411	271,508	294,460	92,259	137,780	58,382	64,516	1,400,316
March 2019	710,090	492,066	579,585	128,608	161,264	56,678	176,372	2,304,663
April 2019	698,174	445,837	574,212	120,356	142,153	52,398	148,883	2,182,013
May 2019	657,613	425,555	480,668	134,104	129,000	54,546	168,039	2,049,525
June 2019	590,382	377,501	390,862	151,109	159,996	58,414	133,851	1,862,115
Total FY 2019	\$ 7,104,613	\$ 4,366,956	\$ 4,839,928	\$ 1,449,767	\$ 1,621,589	\$ 718,813	\$ 1,280,028	\$ 21,381,694

July 2019	\$ 556,523	\$ 338,347	\$ 385,663	\$ 137,505	\$ 126,406	\$ 65,539	\$ 113,873	\$ 1,723,856
August 2019	533,678	335,441	340,211	116,576	132,515	67,910	170,141	1,696,472
September 2019	609,904	407,547	457,079	147,385	147,723	74,529	100,956	1,945,123
October 2019	685,931	433,018	511,731	142,976	152,000	59,328	125,885	2,110,869
November 2019	667,306	394,346	447,089	161,975	155,136	58,249	88,212	1,972,313
December 2019	725,119	310,857	369,481	168,222	143,855	55,259	67,271	1,840,064
January 2020	609,410	317,577	369,711	170,317	118,914	67,386	51,795	1,705,110
February 2020	595,491	201,021	370,185	131,076	108,770	60,966	71,085	1,538,594
March 2020	561,117	159,533	279,600	160,513	109,370	57,253	19,158	1,346,544
April 2020	408,676	174,697	55,711	133,564	104,488	50,978	3,744	931,858
May 2020	555,383	255,570	232,687	190,433	115,816	54,867	26,801	1,431,557
June 2020	699,729	383,905	373,371	168,317	138,233	59,252	54,415	1,877,222
Total Year-to-Date FY 2020	\$ 7,208,267	\$ 3,711,859	\$ 4,192,519	\$ 1,828,859	\$ 1,553,226	\$ 731,516	\$ 893,336	\$ 20,119,582

Current Month Comparison to Same Month Last Year

June 2019 vs. June 2020	\$ 109,347	\$ 6,404	\$ (17,491)	\$ 17,208	\$ (21,763)	\$ 838	\$ (79,436)	\$ 15,107
Change from June to June	19%	2%	-4%	11%	-14%	1%	-59%	1%

Annual Comparison to Last Year

FY 2019 vs. FY 2020	\$ 103,654	\$ (655,097)	\$ (647,409)	\$ 379,092	\$ (68,363)	\$ 12,703	\$ (386,692)	\$ (1,262,112)
% Change from FY 2019	1%	-15%	-13%	26%	-4%	2%	-30%	-6%

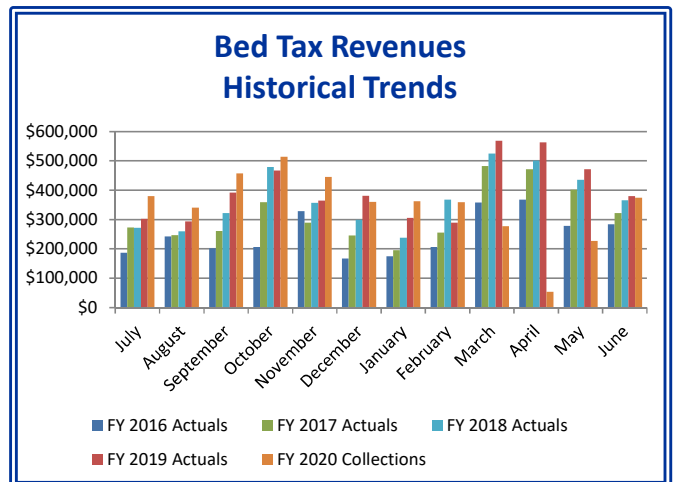
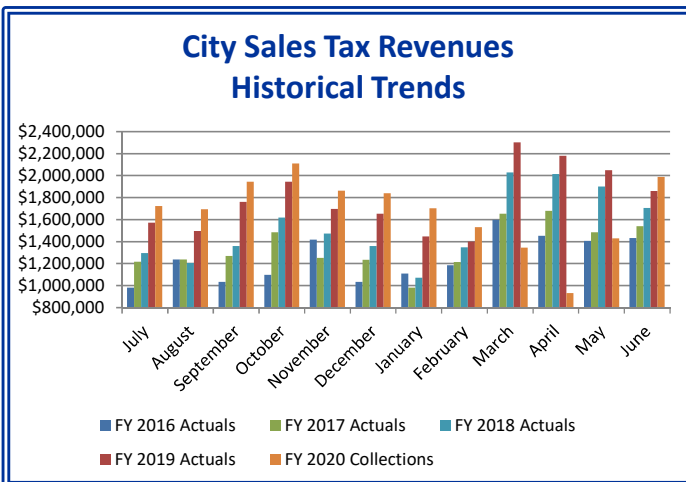
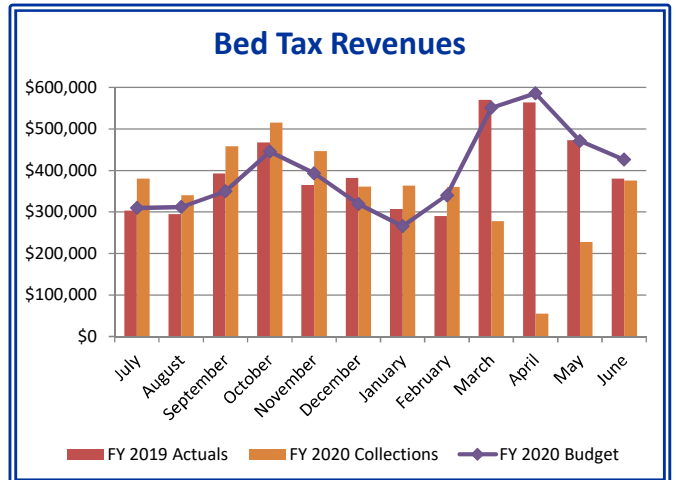
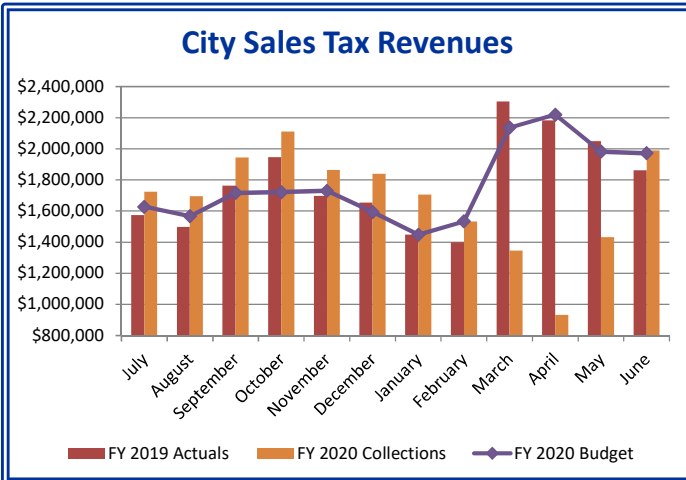
Sales & Bed Tax Revenues by Month

City Sales Tax Revenues

Month	FY 2019 Actuals	FY 2020 Collections	Actual Variance	FY 2020 Budget	Budget Variance
July	\$ 1,574,181	\$ 1,723,855	10%	\$ 1,627,120	6%
August	1,498,313	1,696,471	13%	1,566,580	8%
September	1,763,676	1,945,122	10%	1,716,410	13%
October	1,945,977	2,110,869	8%	1,721,600	23%
November	1,697,056	1,864,918	10%	1,729,920	8%
December	1,654,427	1,840,064	11%	1,593,830	15%
January	1,449,428	1,705,109	18%	1,448,090	18%
February	1,400,316	1,532,903	9%	1,533,550	0%
March	2,304,663	1,346,544	-42%	2,136,000	-37%
April	2,182,014	931,857	-57%	2,219,810	-58%
May	2,049,526	1,431,558	-30%	1,981,570	-28%
June	1,862,115	1,990,308	7%	1,971,320	1%
Totals	\$ 21,381,693	\$ 20,119,580	-6%	\$ 21,245,800	-5%

Bed Tax Revenues

Month	FY 2019 Actuals	FY 2020 Collections	Actual Variance	FY 2020 Budget	Budget Variance
July	\$ 303,167	\$ 380,276	25%	\$ 309,810	23%
August	294,795	340,704	16%	312,080	9%
September	392,461	457,901	17%	349,640	31%
October	467,620	515,088	10%	445,380	16%
November	365,072	446,282	22%	393,260	13%
December	381,736	360,997	-5%	319,520	13%
January	306,838	363,165	18%	265,820	37%
February	290,354	360,160	24%	340,060	6%
March	569,565	277,687	-51%	550,840	-50%
April	563,908	54,848	-90%	585,610	-91%
May	472,623	227,638	-52%	471,170	-52%
June	380,099	375,438	-1%	426,110	-12%
Totals	\$ 4,788,239	\$ 4,160,184	-13%	\$ 4,769,300	-13%



Historical Changes - City Sales Tax

- Early FY 2020:** Effective October 1, 2019, all retail marketplaces are required to collect and remit taxes. This is the result of Wayfair v. South Dakota; however, many of the marketplaces were already collecting and remitting taxes. This impacts the Retail category.
- Mid FY 2019:** Effective January 1, 2019, all online marketplaces (not just AirBnB) are required to remit short-term residential rental taxes on behalf of property owners. This impacts the Hotel/Motel category.
- Late FY 2018:** The tax rate increased from 3.0% to 3.5% effective March 1, 2018.
- Mid FY 2017:** Effective January 1, 2017, the City is no longer allowed to prohibit short-term residential rentals. This impacts the Hotel/Motel category.
- Mid FY 2016:** The state took over collections effective January 1, 2016. For several months, tax collections were higher as a result of more timely payments by taxpayers presumably because they did not have to file a separate form with the City.

Historical Changes - Bed Tax

- Mid FY 2019:** Effective January 1, 2019, all online marketplaces (not just AirBnB) are required to remit short-term residential rental taxes on behalf of property owners.
- Mid FY 2017:** Effective January 1, 2017, the City is no longer allowed to prohibit short-term residential rentals.
- Mid FY 2016:** The state took over collections effective January 1, 2016. For several months, tax collections were higher as a result of more timely payments by taxpayers presumably because they did not have to file a separate form with the City.

General Fund Summary					
	FY 2020 Budget	FY 2020 Actuals	% of Budget	FY 2019 Actuals	Actual Variance
Revenues					
<u>Taxes:</u>					
City Sales Taxes	\$ 18,217,100	\$ 17,315,576	95%	\$ 18,419,630	-6%
Bed Taxes	4,769,300	4,160,184	87%	4,788,239	-13%
Franchise Fees	825,100	809,674	98%	810,916	<-1%
<u>State Shared Revenues:</u>					
State Shared Sales Taxes	1,040,600	1,067,529	103%	1,039,635	3%
Urban Revenue Sharing	1,256,100	1,336,465	106%	1,251,688	7%
Vehicle License Taxes	700,800	664,581	95%	662,934	<-1%
<u>Other Intergovernmental:</u>					
Grants	20,000	1,971	10%	3,026	-35%
Other	2,000	18,493	925%	12,894	43%
In Lieu Fees	496,500	502,647	101%	486,937	3%
Licenses & Permits	401,050	313,929	78%	381,501	-18%
Charges for Services	625,300	635,598	102%	871,444	-27%
Fines & Forfeitures	206,760	181,052	88%	214,738	-16%
<u>Other Revenues:</u>					
Interest Earnings	127,310	229,239	180%	261,675	-12%
Donations & Contributions	-	-	N/A	1,200	-100%
Rental Income	45,000	27,146	60%	49,597	-45%
Miscellaneous	109,200	210,552	193%	111,245	89%
Total Revenues	\$ 28,842,120	\$ 27,474,636	95%	\$ 29,367,300	-6%
Expenditures					
<u>General Government:</u>					
City Council	\$ 75,970	\$ 61,915	81%	\$ 66,443	-7%
City Manager's Office	750,280	659,007	88%	677,115	-3%
Human Resources	302,850	257,734	85%	246,933	4%
Financial Services	1,179,560	1,072,176	91%	1,023,833	5%
City Attorney's Office	735,530	646,087	88%	546,348	18%
City Clerk's Office	267,860	266,079	99%	257,783	3%
General Services	528,155	577,923	109%	563,177	3%
Community Development	796,585	736,296	92%	803,163	-8%
Public Works	715,495	696,895	97%	527,568	32%
Municipal Court	398,634	403,279	101%	383,746	5%
<u>Public Safety:</u>					
General Services	71,293	71,106	100%	69,098	3%
Community Development	666,745	613,701	92%	598,077	3%
Police	5,521,792	5,222,984	95%	5,161,436	1%
<u>Public Works & Streets:</u>					
Public Works	2,189,354	2,067,661	94%	2,033,924	2%
<u>Culture & Recreation:</u>					
City Manager's Office	95,430	84,111	88%	81,940	3%
Parks & Recreation	759,240	599,069	79%	633,478	-5%
General Services	484,974	484,974	100%	470,392	3%
Community Development	37,880	33,336	88%	36,947	-10%
Public Works	739,595	686,645	93%	723,937	-5%
<u>Economic Development:</u>					
City Manager's Office	2,492,500	2,350,895	94%	2,176,400	8%
Economic Development:	253,830	220,819	87%	188,331	17%
<u>Health & Welfare:</u>					
City Manager's Office	258,330	196,570	76%	98,738	99%
City Clerk's Office	-	-	N/A	43,312	-100%
General Services	382,870	390,870	102%	274,365	42%
Public Works	-	-	N/A	55,000	-100%
<u>Public Transportation:</u>					
General Services	413,714	192,544	47%	202,363	-5%
Debt Service	1,036,750	1,034,470	100%	1,415,875	-27%
Indirect Cost Allocations	653,880	603,500	92%	667,814	-10%
Contingencies	291,700	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(386,950)	(361,748)	93%	(370,547)	2%
Total Expenditures	\$ 21,713,846	\$ 19,868,898	92%	\$ 19,656,990	1%
Other Financing Sources (Uses)					
Transfers from AZCares Act Fund	\$ -	\$ 1,186,985	∞	\$ -	∞
Transfers from Grants & Donation Funds	-	18,564	∞	-	∞
Transfers to Capital Improvements Fund	(2,416,627)	(2,902,067)	120%	(1,862,667)	<-1%
Transfers to Wastewater Fund	(3,447,000)	(3,447,000)	100%	(4,599,709)	25%
Transfers to Affordable Housing Fund	(1,100,000)	(1,100,000)	100%	(100,000)	<-1%
Transfers to Development Impact Fees Funds	(31,786)	(27,964)	88%	-	∞
Transfers to Information Technology Fund	-	(27,520)	∞	-	∞
Transfers to Grants, Donations & Other Funds	-	-	N/A	(1,000)	100%
Transfers to Streets Fund	(190,760)	(190,760)	100%	(253,200)	25%
Total Other Financing Sources (Uses)	\$ (7,186,173)	\$ (6,489,762)	90%	\$ (6,816,576)	5%
Fund Balances					
Beginning Fund Balance, July 1, as restated	\$ 11,093,317	\$ 12,129,553	109%	\$ 9,235,819	31%
<u>Ending Fund Balance, June 30:</u>					
Operating Reserve	\$ 6,173,831	\$ 6,187,349	100%	\$ 6,099,611	1%
Debt Service Reserve	-	-	N/A	300,000	-100%
Equipment Replacement Reserve	952,725	1,015,035	107%	658,622	54%
Budget Carryovers Reserve	-	217,000	∞	408,510	-47%
Committed for Tourism Management	-	-	N/A	11,275	-100%
Committed for Affordable Housing	-	-	N/A	457,131	-100%
Assigned for Uptown Improvements	-	-	N/A	826,127	-100%
Prepaid Items	-	29,826	∞	11,683	155%
Prior Year Surplus to be Appropriated	1,787,859	2,310,678	129%	1,045,917	121%
Unrestricted Fund Balance	2,121,003	3,485,643	164%	2,310,678	51%
Total Ending Fund Balance, June 30	\$ 11,035,418	\$ 13,245,530	120%	\$ 12,129,553	9%

Wastewater Enterprise Fund Summary

	FY 2020 Budget	FY 2020 Actuals	% of Budget	FY 2019 Actuals	Actual Variance
Revenues					
Charges for Services	\$ 6,166,183	\$ 6,020,106	98%	\$ 6,195,075	-3%
Capacity Fees	1,227,000	997,558	81%	507,170	97%
Fines & Forfeitures	65,900	23,339	35%	56,878	-59%
<u>Other Revenues:</u>					
Interest Earnings	321,330	435,825	136%	620,975	-30%
Miscellaneous	32,800	13,124	40%	18,207	-28%
Total Revenues	\$ 7,813,213	\$ 7,489,953	96%	\$ 7,398,305	1%
Expenditures					
<u>Wastewater Administration:</u>					
Salaries & Benefits	\$ 175,740	\$ 175,658	100%	\$ 192,661	-9%
Other Expenditures	45,351	45,161	100%	57,492	-21%
<u>Wastewater Operations:</u>					
Salaries & Benefits	1,032,240	905,197	88%	840,183	8%
Utilities	511,000	453,964	89%	510,687	-11%
Maintenance	766,565	358,110	47%	686,479	-48%
Other Expenditures	1,622,304	1,460,408	90%	791,555	84%
<u>Wastewater Capital Projects:</u>					
Salaries & Benefits	123,630	123,444	100%	99,486	24%
Other Expenditures	2,130	232	11%	-	∞
Capital Improvement Projects	4,074,000	3,611,498	89%	1,327,059	172%
<u>Indirect Cost/Departmental Allocations:</u>					
City Manager's Office	57,030	54,990	96%	53,910	2%
Human Resources	45,710	39,460	86%	38,775	2%
Financial Services	578,100	568,805	98%	555,196	2%
Information Technology	218,685	198,352	91%	170,873	16%
City Attorney's Office	135,590	52,520	39%	55,929	-6%
City Clerk's Office	5,920	5,530	93%	3,327	66%
General Services	68,530	49,970	73%	42,722	17%
Public Works	258,680	254,390	98%	263,226	-3%
Debt Service	4,693,025	4,691,796	100%	4,439,034	6%
Contingencies	100,000	-	0%	-	N/A
Net Addition to Equipment Replacement Reserve	(524,000)	(520,400)	99%	(430,268)	<-1%
Net Addition to Major Maintenance Reserve	(109,350)	(73,150)	67%	(16,286)	<-1%
Total Expenditures	\$ 13,880,880	\$ 12,455,935	90%	\$ 9,682,040	29%
Other Financing Sources (Uses)					
Transfers from General Fund	\$ 3,447,000	\$ 3,447,000	100%	\$ 4,599,709	-25%
Total Other Financing Sources (Uses)	\$ 3,447,000	\$ 3,447,000	100%	\$ 4,599,709	-25%
Fund Balances					
Beginning Fund Balance, July 1, as restated	\$ 17,599,586	\$ 18,293,936	104%	\$ 15,977,963	14%
<u>Ending Fund Balance, June 30:</u>					
Operating Reserve	\$ 1,955,335	\$ 1,687,957	86%	\$ 1,700,939	-1%
Equipment Replacement Reserve	975,641	1,026,527	105%	581,959	76%
Major Maintenance Reserve	180,500	89,436	50%	16,286	449%
Capital Improvements Reserve	1,748,232	1,529,000	87%	4,000,000	-62%
Budget Carryovers Reserve	-	40,000	∞	340,100	-88%
Unrestricted Fund Balance	10,119,211	12,402,033	123%	11,654,652	6%
Total Ending Fund Balance, June 30	\$ 14,978,919	\$ 16,774,954	112%	\$ 18,293,936	-8%

All Funds Summary

	Beginning Fund Balance, July 1, 2019	Revenues	Budgeted Expenditures	Actual Expenditures	% of Budget	Net Interfund Transfers	Ending Fund Balance, June 30, 2020
General Fund	\$ 12,129,553	\$ 27,474,636	\$ 21,713,846	\$ 19,868,898	92%	\$ (6,489,762)	\$ 13,245,530
Special Revenue Funds							
Streets Fund	\$ 802,453	\$ 1,188,185	\$ 1,206,020	\$ 924,656	77%	\$ 190,760	\$ 1,256,742
Affordable Housing Fund	\$ 991,919	\$ 38,627	\$ 1,520,000	\$ 65,559	4%	\$ 1,100,000	\$ 2,064,987
Grants, Donations & Other Funds	\$ 367,141	\$ 300,962	\$ 1,045,245	\$ 274,711	26%	\$ (18,564)	\$ 374,828
Transportation Sales Tax Fund	\$ 4,044,079	\$ 2,939,033	\$ 98,620	\$ 42,018	43%	\$ -	\$ 6,941,094
AZCares Act Fund	\$ -	\$ 1,186,985	\$ -	\$ -	N/A	\$ (1,186,985)	\$ -
Capital Projects Funds							
Development Impact Fees Funds	\$ 3,036,853	\$ 548,418	\$ 2,303,192	\$ 862,063	37%	\$ 292	\$ 2,723,500
Capital Improvements Fund	\$ 13,612,588	\$ 756,029	\$ 8,087,206	\$ 7,377,124	91%	\$ 2,908,354	\$ 9,899,847
Art in Public Places Fund	\$ 127,743	\$ 3,478	\$ -	\$ -	N/A	\$ 21,384	\$ 152,605
Wastewater Enterprise Fund	\$ 18,293,936	\$ 7,489,953	\$ 13,880,880	\$ 12,455,935	90%	\$ 3,447,000	\$ 16,774,954
Information Technology Internal Service Fund	\$ 452,312	\$ 1,580,839	\$ 1,561,621	\$ 1,363,899	87%	\$ 27,520	\$ 696,772
Total All City Funds	\$ 53,858,576	\$ 43,507,145	\$ 51,416,630	\$ 43,234,863	84%	\$ -	\$ 54,130,858
Community Facilities Districts							
Sedona Summit II	\$ 350,801	\$ 54,232	\$ 20,000	\$ 14,428	72%	\$ -	\$ 390,605
Fairfield	\$ 155,322	\$ 124,496	\$ 260,000	\$ 160,000	62%	\$ -	\$ 119,818

Ending Fund Balances Summary - Budgetary Basis

	General Fund	Streets Fund	Affordable Housing Fund	Grants, Donations & Other Funds	Transportation Sales Tax Fund	Development Impact Fee Funds	Capital Improvements Fund	Art in Public Places Fund	Wastewater Enterprise Fund	Info. Tech. Internal Service Fund	Total	CFD - Sedona Summit II	CFD - Fairfield
Nonspendable													
Prepaid items	\$ 29,826										\$ 29,826		
Restricted													
Streets		\$ 332,018				\$ 149,193					\$ 481,212		
Affordable housing			\$ 840,099								\$ 840,099		
Court improvements				\$ 52,286							\$ 52,286		
Criminal case processing				\$ 50,901							\$ 50,901		
Police programs				\$ 54,937							\$ 54,937		
Parks projects						\$ 2,536,892					\$ 2,536,892		
Storm drainage projects						\$ 1,767					\$ 1,767		
Police projects						\$ 37,095					\$ 37,095		
Public art								\$ 6,556			\$ 6,556		
CFD capital improvements											\$ -	\$ 390,605	\$ 119,818
Committed													
Equipment replacement	\$ 1,015,035								\$ 1,026,527	\$ 696,772	\$ 2,738,334		
Major maintenance									\$ 89,436		\$ 89,436		
Affordable housing			\$ 1,224,888								\$ 1,224,888		
Court enhancements				\$ 178,482							\$ 178,482		
Military Park				\$ 8,401							\$ 8,401		
Transportation programs					\$ 6,941,094						\$ 6,941,094		
Capital reserves (policy requirement)							\$ 4,641,373		\$ 1,529,000		\$ 6,170,373		
Public art								\$ 146,049			\$ 146,049		
Assigned													
Budget carryovers	\$ 217,000								\$ 40,000		\$ 257,000		
Streets		\$ 924,724									\$ 924,724		
Employee programs				\$ 1,811							\$ 1,811		
Special events				\$ 21,267							\$ 21,267		
Park improvements				\$ 1,121							\$ 1,121		
Police Explorer's program				\$ 1,935							\$ 1,935		
Police K-9 program				\$ 3,668							\$ 3,668		
Recreation programs				\$ 20							\$ 20		
Capital improvements (in excess of policy requirement)							\$ 5,258,474				\$ 5,258,474		
Operating Reserves	\$ 6,187,349								\$ 1,687,957		\$ 7,875,306		
Prior Year Unallocated Surplus	\$ 2,310,678										\$ 2,310,678		
Unassigned	\$ 3,485,643					\$ (1,447)			\$ 12,402,033		\$ 15,886,229		
Totals	\$ 13,245,530	\$ 1,256,742	\$ 2,064,987	\$ 374,828	\$ 6,941,094	\$ 2,723,500	\$ 9,899,847	\$ 152,605	\$ 16,774,954	\$ 696,772	\$ 54,130,858	\$ 390,605	\$ 119,818

Nonspendable
Represents portion of fund balance already spent on FY 2021 expenditures

Restricted
Represents portion of fund balance with external restrictions in accordance with state statutes, development agreements, etc.

Committed
Represents portion of fund balance with internal restrictions in accordance with City Code, ordinances, and/or adopted policies

Assigned
Represents portion of fund balance with nonbinding assignments to specified purposes

Operating Reserves
Represents fully funded policy requirement for insulating programs during unforeseen events and revenue shortfalls

Prior Year Unallocated Surplus
Represents FY 2019 surplus originally intended for allocation to Council priorities during the FY 2021 budget process - due to the pandemic, these amounts were not allocated in case of significant revenue shortfalls

Unassigned
Represents FY 2020 surplus in the General Fund, deficit balance for general government fees owed, and surplus in Wastewater Fund planned for deferral of future rate increases

Paid Parking Program Summary

	FY 2020 Budget	FY 2020 Actuals	% of Budget	FY 2019 Actuals	Actual Variance
Revenues					
Paid Parking Fees	\$ 265,000	\$ 362,413	137%	\$ 586,354	-38%
Total Revenues	\$ 265,000	\$ 362,413	137%	\$ 586,354	-38%
Program Support Costs					
Financial Services	\$ 41,909	\$ 32,791	78%	\$ 48,054	-32%
Police	66,070	68,296	103%	41,504	65%
Total Program Support Costs	\$ 107,979	\$ 101,086	94%	\$ 89,558	13%
Net Revenues	\$ 157,021	\$ 261,327	166%	\$ 496,795	-47%
Uptown Enhancement Costs					
Christmas Decorations	\$ 80,000	\$ 81,770	102%	\$ 40,000	104%
Additional Traffic Control Assistant Hours	-	-	N/A	8,321	-100%
Uptown Lighting Improvements	4,000	2,500	63%	62,414	-96%
Uptown Walkway Improvements	59,000	58,038	98%	9,300	524%
Parking Study	67,210	58,330	87%	31,332	86%
Land Purchases	890,000	898,880	101%	-	∞
Total Uptown Enhancement Costs	\$ 1,100,210	\$ 1,099,518	100%	\$ 151,367	626%
Fund Balances					
Beginning Balance, July 1	\$ 428,654	\$ 826,127	193%	\$ 480,699	72%
Total Ending Fund Balance, June 30	\$ (514,535)	\$ (12,064)	2%	\$ 826,127	-101%

NOTE: The paid parking program exceeded the balance available for FY 2020 partly due to the suspension of parking fees during the pandemic, as well as the opportunity that arose during the year for land purchases for a potential parking garage site.

Debt Outstanding⁽¹⁾

Bond Issue/Lease	Maturity Dates	Interest Rates	General Fund			Wastewater Fund			Grand Totals		
			Remaining Principal Payments	Remaining Interest Payments	Total	Remaining Principal Payments	Remaining Interest Payments	Total	Remaining Principal Payments	Remaining Interest Payments	Total
City Excise Tax Revenue Bonds											
Series 2012	7/1/2025-2026	4.5%	\$ -	\$ -	\$ -	\$ 8,395,000	\$ 2,648,588	\$ 11,043,588	\$ 8,395,000	\$ 2,648,588	\$ 11,043,588
Second Series 2015	7/1/2020-2027	1.94%	\$ 7,655,000	\$ 747,434	\$ 8,402,434	\$ -	\$ -	\$ -	\$ 7,655,000	\$ 747,434	\$ 8,402,434
Sedona Wastewater Municipal Property Corporation Excise Tax Revenue Bonds											
Series 1998 ⁽²⁾	7/1/2020-2024	5.20-5.24%	\$ -	\$ -	\$ -	\$ 6,305,000	\$ 15,245,000	\$ 21,550,000	\$ 6,305,000	\$ 15,245,000	\$ 21,550,000
Capital Leases											
Ford Motor Credit	10/14/2020	5.20%	\$ 68,740	\$ 3,575	\$ 72,314	\$ -	\$ -	\$ -	\$ 68,740	\$ 3,575	\$ 72,314
MidState Energy	12/20/2020-2030	3.60%	\$ 351,452	\$ 82,378	\$ 433,831	\$ -	\$ -	\$ -	\$ 351,452	\$ 82,378	\$ 433,831
Enterprise Fleet Management ⁽³⁾	FY2021-FY2025	4.11%-7.34%	\$ 224,585	\$ 35,297	\$ 259,882	\$ 28,021	\$ 4,575	\$ 32,596	\$ 252,606	\$ 39,871	\$ 292,478
Installment Purchase Agreements											
American Christmas ⁽⁴⁾	11/15/2020-2021	0.00%	\$ 83,685	\$ -	\$ 83,685	\$ -	\$ -	\$ -	\$ 83,685	\$ -	\$ 83,685
Grand Totals			\$ 8,383,462	\$ 868,683	\$ 9,252,145	\$ 14,728,021	\$ 17,898,162	\$ 32,626,183	\$ 23,111,483	\$ 18,766,845	\$ 41,878,328

⁽¹⁾ Bond semiannual interest payments to be made on July 1, 2020 were as follows

General Fund	\$ 958,235
Wastewater Fund	4,498,888
Total	\$ 5,457,123

⁽²⁾The Series 1998 bonds are comprised of capital appreciation bonds (CABs). CABs offer an investment return on an initial principal amount and are reinvested at a stated compounded rate until maturity. At maturity, the investor receives a single payment (the "maturity value") representing both the initial principal amount and the total investment return. The next maturity date is until July 1, 2020.

⁽³⁾The Enterprise Fleet Management lease is a master lease agreement with individual schedule for each vehicle leased. The information presented represents a summary of the individual schedules combined.

⁽⁴⁾The installment purchase agreement with American Christmas is a 3-year agreement with no stated interest rate.

Capital Projects Summary

Project	Funding Source	Total Project to Date			FY 2020		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
Information Technology							
Citywide Business Software (IT-01)	Capital Reserves	\$ 1,000,000	\$ -	0%	\$ 100,000	\$ -	0%
Municipal Court							
Sinagua Courtroom Remodel (MC-01)	Court Restricted Revenues	\$ 270,389	\$ 15,716	6%	\$ 232,830	\$ -	0%
	Capital Reserves	\$ 378,481	\$ 13,070	3%	\$ -	\$ -	N/A
Project Total		\$ 648,870	\$ 28,786	4%	\$ 232,830	\$ -	0%
Parks & Recreation							
Evaluation of Posse Grounds Park (PR-02)	Capital Reserves	\$ 368,294	\$ 29,520	8%	\$ 60,000	\$ 29,520	49%
	Development Impact Fees	\$ 226,706	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 595,000	\$ 29,520	5%	\$ 60,000	\$ 29,520	49%
Improvements at Ranger Station (PR-03)	CFD - Sedona Summit II	\$ 215,214	\$ 99,642	46%	\$ 20,000	\$ 14,428	72%
	CFD - Fairfield	\$ 501,527	\$ 171,527	34%	\$ 100,000	\$ -	0%
	Development Impact Fees	\$ 917,416	\$ -	0%	\$ 104,018	\$ -	0%
	Capital Reserves	\$ 1,247,584	\$ -	0%	\$ 21,232	\$ -	0%
Project Total		\$ 2,881,741	\$ 271,168	9%	\$ 245,250	\$ 14,428	6%
Sunset Park Improvements (PR-04)	Capital Reserves	\$ 25,000	\$ 35,599	142%	\$ 28,800	\$ 28,718	100%
	Grant	\$ 20,600	\$ 1,198	6%	\$ -	\$ -	N/A
	CFD - Fairfield	\$ 160,000	\$ 160,000	100%	\$ 160,000	\$ 160,000	100%
Project Total		\$ 205,600	\$ 196,797	96%	\$ 188,800	\$ 188,718	100%
Shade Structures & Playground Equipment (PR-05) <i>(estimated to resume in FY2021)</i>	Development Impact Fees	\$ 24,490	\$ 24,490	100%	\$ -	\$ -	N/A
	CFD - Sedona Summit II	\$ 50,000	\$ -	0%	\$ -	\$ -	N/A
	CFD - Fairfield	\$ 165,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 225,000	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 464,490	\$ 24,490	5%	\$ -	\$ -	N/A
Bike Skills Park (PR-07)	Development Impact Fees	\$ 181,755	\$ 104,267	57%	\$ 26,628	\$ 482	2%
	Outside Participation	\$ 37,581	\$ 37,581	100%	\$ -	\$ -	N/A
	Donations	\$ 3,000	\$ 3,000	100%	\$ -	\$ -	N/A
	Capital Reserves	\$ 241,447	\$ 136,159	56%	\$ 37,372	\$ 742	2%
Project Total		\$ 463,783	\$ 281,007	61%	\$ 64,000	\$ 1,225	2%
Police							
Radio infrastructure (PD-02)	Capital Reserves	\$ 993,939	\$ 251,115	25%	\$ 100,000	\$ 7,176	7%
Police Station Remodel (PD-03)	Capital Reserves	\$ 697,426	\$ 94,631	14%	\$ 201,887	\$ 90,632	45%
	Development Impact Fees	\$ 533,464	\$ 27,707	5%	\$ 25,113	\$ 27,707	110%
Project Total		\$ 1,230,890	\$ 122,338	10%	\$ 227,000	\$ 118,339	52%
Shooting Range Improvements (PD-04)	RICO Monies	\$ 66,388	\$ 41,388	62%	\$ 25,000	\$ -	0%
	Development Impact Fees	\$ 230,746	\$ 170,771	74%	\$ 199,031	\$ 75,771	38%
	Capital Reserves	\$ 401,289	\$ 501,577	125%	\$ 26,223	\$ 72,668	277%
Project Total		\$ 698,423	\$ 713,736	102%	\$ 250,254	\$ 148,439	59%
Public Works							
Uptown Walkway Improvements (PW-01a)	Paid Parking Revenues	\$ 233,300	\$ 67,338	29%	\$ 59,000	\$ 58,038	98%
Uptown Lighting Projects (PW-01b)	Paid Parking Revenues	\$ 66,414	\$ 64,914	98%	\$ 4,000	\$ 2,500	63%
Sedona in Motion							
Uptown Roadway Improvements (SIM-01)	Capital Reserves	\$ 4,235,692	\$ 4,542,004	107%	\$ 3,239,029	\$ 3,736,039	115%
	Transportation Sales Tax	\$ 83,257	\$ -	0%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 641,496	\$ 554,895	87%	\$ 1,155,179	\$ 554,895	48%
Project Total		\$ 4,960,445	\$ 5,096,899	103%	\$ 4,394,208	\$ 4,290,934	98%
Uptown Parking Improvements (SIM-03a)	Capital Reserves	\$ 13,463	\$ 13,463	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 2,500,000	\$ -	0%	\$ -	\$ -	N/A
	Debt Financing	\$ 11,116,700	\$ -	0%	\$ -	\$ -	N/A
	Paid Parking Revenues	\$ 990,000	\$ 988,541	100%	\$ 957,210	\$ 957,210	100%
Project Total		\$ 14,620,163	\$ 1,002,004	7%	\$ 957,210	\$ 957,210	100%
Wayfinding Signage (SIM-03b)	Capital Reserves	\$ 57,629	\$ 57,367	100%	\$ 17,254	\$ 17,252	100%
	Transportation Sales Tax	\$ 243,280	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 300,909	\$ 57,367	19%	\$ 17,254	\$ 17,252	100%
Pedestrian Crossing at Tlaquepaque (SIM-04c)	Capital Reserves	\$ 274,839	\$ 253,065	92%	\$ 308,999	\$ 193,226	63%
	Transportation Sales Tax	\$ 1,901,800	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 2,176,639	\$ 253,065	12%	\$ 308,999	\$ 193,226	63%
SR 89A & SR 179 Right Turn Y Roundabout Bypass (SIM-04d)	Capital Reserves	\$ 134,385	\$ 134,385	100%	\$ 8,250	\$ 8,250	100%
	Bed Tax Allocation	\$ 132,946	\$ 132,946	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 943,599	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 1,210,930	\$ 267,331	22%	\$ 8,250	\$ 8,250	100%
Portal Lane to Ranger Road Connection (SIM-05a)	Capital Reserves	\$ 41,384	\$ 33,138	80%	\$ 40,000	\$ 13,904	35%
	Transportation Sales Tax	\$ 346,050	\$ -	0%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 296,754	\$ 11,206	4%	\$ 134,214	\$ 11,206	8%
Project Total		\$ 684,188	\$ 44,344	6%	\$ 174,214	\$ 25,110	14%
Forest Road Connection (SIM-05b)	Capital Reserves	\$ 159,517	\$ 148,091	93%	\$ 86,864	\$ 101,057	116%
	Transportation Sales Tax	\$ 1,291,379	\$ -	0%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 1,692,938	\$ 81,448	5%	\$ 537,484	\$ 81,448	15%
Project Total		\$ 3,143,834	\$ 229,539	7%	\$ 624,348	\$ 182,505	29%
Enhanced Transit Service - Tourism (SIM-08)	Capital Reserves	\$ 126,132	\$ 79,006	63%	\$ 378,238	\$ 51,492	14%
	Grant	\$ 40,072,000	\$ 160,000	0%	\$ 11,383	\$ 11,383	100%
	Outside Participation	\$ 710,000	\$ 10,000	1%	\$ -	\$ -	N/A
	Bed Tax Allocation	\$ 10,000	\$ 10,000	100%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 5,200,000	\$ -	0%	\$ -	\$ -	N/A
	Debt Financing	\$ 14,003,000	\$ -	0%	\$ -	\$ -	N/A
Project Total		\$ 60,121,132	\$ 259,006	0%	\$ 389,621	\$ 62,874	16%

Capital Projects Summary

Project	Funding Source	Total Project to Date			FY 2020		
		Budget	Actuals	% of Budget	Budget	Actuals	% of Budget
Posse Grounds Parking Improvements & Soldiers Pass Shared Use Path (SIM-11b)	Capital Reserves	\$ 73,000	\$ 75,068	103%	\$ 75,200	\$ 75,068	100%
	Transportation Sales Tax	\$ 610,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 683,000	\$ 75,068	11%	\$ 75,200	\$ 75,068	100%
Schnebly Hill Shared Use Path (SIM-11d)	Capital Reserves	\$ 19,108	\$ 4,718	25%	\$ 12,000	\$ 960	8%
	Transportation Sales Tax	\$ 200,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 219,108	\$ 4,718	2%	\$ 12,000	\$ 960	8%
Navoti Drive to Dry Creek Road Shared Use Path (SIM-11e)	Capital Reserves	\$ 40,545	\$ 49,445	122%	\$ 49,445	\$ 49,445	100%
	Transportation Sales Tax	\$ 155,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 195,545	\$ 49,445	25%	\$ 49,445	\$ 49,445	100%
Bicycle Green Lanes (SIM-11f)	Capital Reserves	\$ 1,500	\$ 1,833	122%	\$ 2,000	\$ 1,833	92%
	Transportation Sales Tax	\$ 48,500	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 50,000	\$ 1,833	4%	\$ 2,000	\$ 1,833	92%
Thunder Mountain/Sanborn Shared Use Path & Drainage Improvements (SIM-11g)	Yavapai County Flood Control	\$ 195,000	\$ 205,000	105%	\$ 205,000	\$ 205,000	100%
	Development Impact Fees	\$ 74,900	\$ 75,299	101%	\$ 73,000	\$ 75,299	103%
	Transportation Sales Tax	\$ 1,014,625	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 1,405,475	\$ 1,170,401	83%	\$ 1,408,935	\$ 1,170,401	83%
	Project Total	\$ 2,690,000	\$ 1,450,699	54%	\$ 1,686,935	\$ 1,450,699	86%
Chapel Road Shared Use Path (SIM-11h)	Capital Reserves	\$ 68,350	\$ 68,910	101%	\$ 70,835	\$ 68,910	97%
	Transportation Sales Tax	\$ 560,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 628,350	\$ 68,910	11%	\$ 70,835	\$ 68,910	97%
Dry Creek Road Shared Use Path (SIM-11i)	Capital Reserves	\$ 52,700	\$ 52,700	100%	\$ 52,382	\$ 52,382	100%
	Outside Participation	\$ 17,000	\$ -	0%	\$ -	\$ -	N/A
	Transportation Sales Tax	\$ 690,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 759,700	\$ 52,700	7%	\$ 52,382	\$ 52,382	100%
STPS Wayfinding Program (SIM-11k)	Capital Reserves	\$ 27,900	\$ 5,450	20%	\$ 27,900	\$ 5,450	20%
Shared Use Path Expert Review (SIM-11L)	Capital Reserves	\$ 14,972	\$ 14,972	100%	\$ 14,972	\$ 14,972	100%
Travel Information System (SIM-12a)	Capital Reserves	\$ 99,012	\$ 99,013	100%	\$ 4,801	\$ 4,513	94%
	Development Impact Fees	\$ 51,288	\$ 288	1%	\$ -	\$ 288	∞
	Transportation Sales Tax	\$ 799,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 949,300	\$ 99,301	10%	\$ 4,801	\$ 4,801	100%
Traffic Video Cameras (SIM-12b)	Capital Reserves	\$ 46,370	\$ 21,278	46%	\$ 30,000	\$ 2,368	8%
	Transportation Sales Tax	\$ 50,000	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 96,370	\$ 21,278	22%	\$ 30,000	\$ 2,368	8%
Storm Drainage							
Coffee Pot Drainage Basin - Little Elf Drive Area (SD-02)	Capital Reserves	\$ 1,537,000	\$ 1,507,031	98%	\$ 15,000	\$ 4,611	31%
	Yavapai County Flood Control	\$ 350,000	\$ 350,000	100%	\$ -	\$ -	N/A
	Development Impact Fees	\$ 23,000	\$ 24,920	108%	\$ -	\$ -	N/A
	Project Total	\$ 1,910,000	\$ 1,881,950	99%	\$ 15,000	\$ 4,611	31%
Juniper Hills Area Improvements (SD-07)	Coconino County Flood Control	\$ 591,185	\$ 595,302	101%	\$ -	\$ -	N/A
	Development Impact Fees	\$ -	\$ 29,986	∞	\$ -	\$ 2,314	∞
	Capital Reserves	\$ 291,262	\$ 204,128	70%	\$ 5,000	\$ -	0%
	Project Total	\$ 882,447	\$ 829,415	94%	\$ 5,000	\$ 2,314	46%
Storm Drainage Easement Acquisition (SD-09)	Development Impact Fees	\$ 50,761	\$ 50,760	100%	\$ 20,000	\$ 5,500	28%
	Capital Reserves	\$ 25,000	\$ -	0%	\$ 5,000	\$ -	0%
	Project Total	\$ 75,761	\$ 50,760	67%	\$ 25,000	\$ 5,500	22%
Stormwater Master Plan Update & Project Implementations (SD-10)	Yavapai County Flood Control	\$ 430,000	\$ 70,000	16%	\$ 70,000	\$ 70,000	100%
	Capital Reserves	\$ 275,500	\$ 8,534	3%	\$ 30,000	\$ 8,534	28%
	Unidentified	\$ 2,474,500	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 3,180,000	\$ 78,534	2%	\$ 100,000	\$ 78,534	79%
Sunset Drive Crossing Drainage Improvements (SD-11)	Yavapai County Flood Control	\$ 100,000	\$ 100,000	100%	\$ 100,000	\$ 100,000	100%
	Transportation Sales Tax	\$ 200,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 1,035,000	\$ 12,070	1%	\$ 35,000	\$ 12,070	34%
	Project Total	\$ 1,335,000	\$ 112,070	8%	\$ 135,000	\$ 112,070	83%
Streets & Transportation							
Sanborn Drive/Thunder Mountain Road Overlay (ST-02) (estimated to resume in FY2021)	Capital Reserves	\$ 623,915	\$ 171,369	27%	\$ -	\$ -	N/A
	Grant	\$ 353,454	\$ -	0%	\$ -	\$ -	N/A
	Project Total	\$ 977,369	\$ 171,369	18%	\$ -	\$ -	N/A
Shelby Drive/Sunset Drive Improvements (ST-04)	Grant	\$ 500,000	\$ -	0%	\$ -	\$ -	N/A
	Capital Reserves	\$ 1,287,995	\$ 150,803	12%	\$ 187,995	\$ 150,803	80%
	Project Total	\$ 1,787,995	\$ 150,803	8%	\$ 187,995	\$ 150,803	80%
Wastewater							
Lift Station Replacements (WW-01A)	Wastewater Fees	\$ 2,834,806	\$ 2,483,598	88%	\$ 1,909,053	\$ 1,847,165	97%
SR179 Sewer Main Replacement (WW-01B)	Wastewater Fees	\$ 2,053,148	\$ 380,489	19%	\$ 680,880	\$ 380,489	56%
WWRP Tertiary Filter Upgrades (WW-02)	Wastewater Fees	\$ 2,005,983	\$ 1,934,146	96%	\$ 1,144,723	\$ 1,129,261	99%
Remodel or Expand WWRP Administrative Building (WW-03)	Wastewater Fees	\$ 387,903	\$ 387,726	100%	\$ 130,346	\$ 130,169	100%
WWRP Recharge Wells (WW-06) (estimated to resume in FY2023)	Wastewater Fees	\$ 10,621,293	\$ 5,477,698	52%	\$ -	\$ -	N/A
WWRP Grit Classifier Replacement (WW-12)	Wastewater Fees	\$ 150,000	\$ 124,415	83%	\$ 124,415	\$ 124,415	100%
Estimated Carryover - Unspecified Projects (WW-99)	Wastewater Fees	\$ -	\$ -	N/A	\$ 84,583	\$ -	0%
Grand Totals		\$ 131,401,640	\$ 25,192,772	19%	\$ 14,973,703	\$ 11,997,961	80%